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EXECUTORSHIP ACCOUNTS,

BY

Oswald Holt Caldicott, F.C.A.

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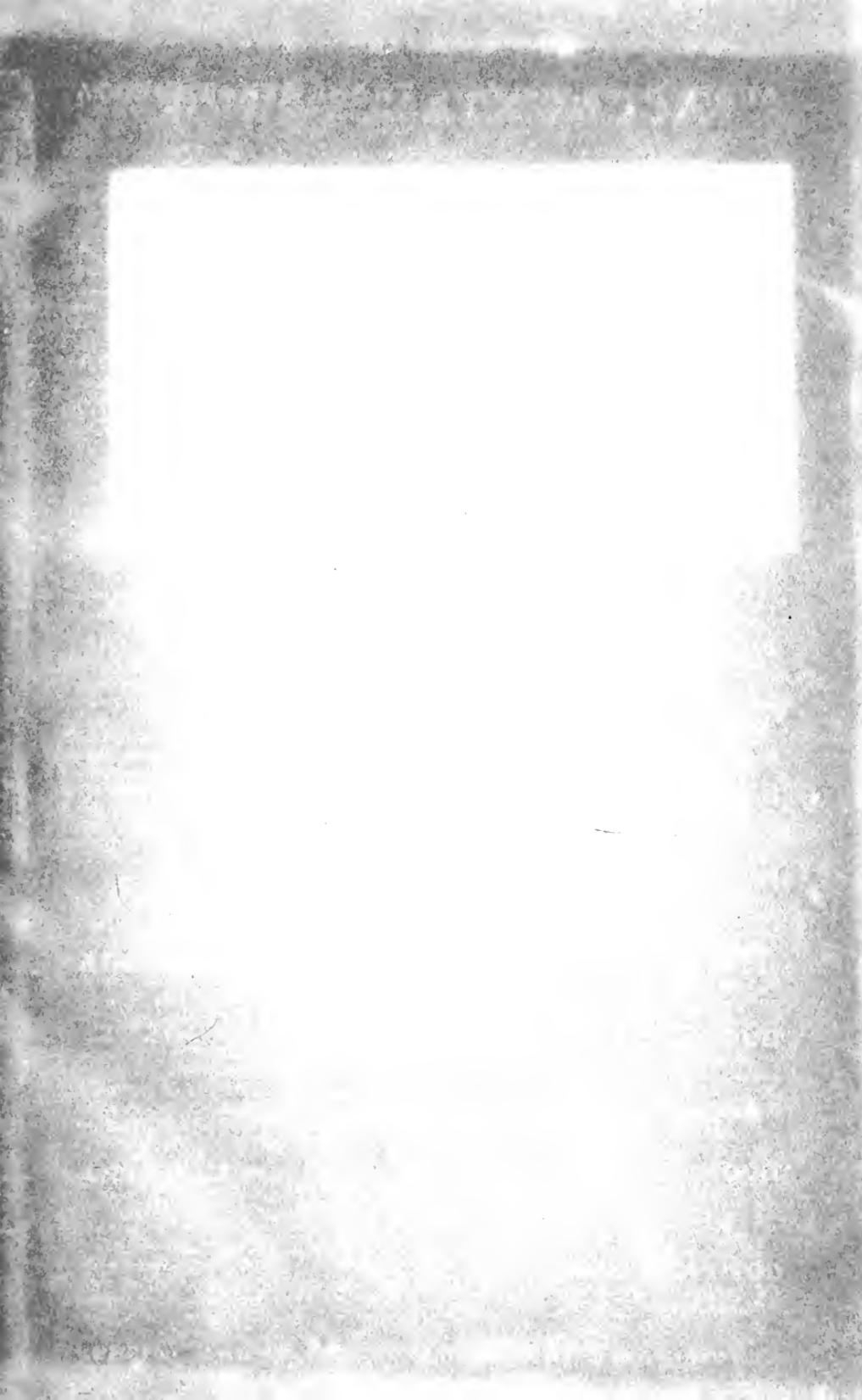
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EXECUTORSHIP ACCOUNTS

BY

OSWALD HOLT CALDICOTT, F.C.A.

THIRD EDITION.



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NOTE.

On page 10 against the marginal note "Succession Duty" it is stated that, "as the freehold works are bequeathed without any directions for sale, these pass at once without any act on the part of the Executors." This is not now correct, as since the death of my Testator and the consequent succession of his nephew, the Land Transfer Act of 1897 has been passed, under which the estate in real property vests in the Executor or Administrator, and if it has been specifically devised the assent of the Executor to the devise is necessary to complete it. In the meanwhile the Executor is Trustee for the Devisee. If any rents are received while the property is in the Trustee's possession it will be necessary to open Accounts with the Property, and with the Devisee, but if the assent is given immediately it will be sufficient to make a note upon the "Principal" Account of the nature of the Property, the name of the Devisee, and the date when assent was given by the Executor.

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EXECUTORSHIP ACCOUNTS.

THIS little book is founded upon an address delivered to the Chartered Accountants Students' Society of London in the year 1889, which was subsequently published, and has gone through two editions.

The changes in the forms for obtaining a Grant of Probate and for payment of the death duties, which have been introduced since the passing of the Finance Acts in 1894 and 1896 have rendered some portions of the original book obsolete, and slight alterations have been necessary to make the *pro forma* Account of the Executors' dealings with the estate administered by them consistent with these forms. It is hoped that the amended account, with the accompanying explanations, may continue to serve as an useful working model for Accountant Students' and others interested in this branch of an Accountant's Work.

The form of Account which it is desirable for an Executor to adopt is equally applicable to the office of an Administrator, but for the present purpose it is better to draw the illustration from an Executor, who has definite instructions for dealing with the estate, than from an Administrator, who administers the estate according to law.

It is, therefore, assumed that the Testator, whose estate is the subject of administration, has left a will, of which the purport is given in the following abstract, which should be written for facility of reference on the face of the Draft Account.

*Abstract of the WILL of ARTHUR BRADSHAW, Esq.,
late of the Atlas Works, Bermondsey, and of No. 1,001
Hampstead Road, London, N., Mechanical Engineer.*

Will dated 14th October 1890.

Testator appoints Executors and Trustees—

His brother, JAMES BRADSHAW.

CHARLES DRURY, of Great George Street, Westminster,
Consulting Engineer.

Bequeaths to ARTHUR JAMES BRADSHAW, son of brother
JAMES BRADSHAW—

- (a) Goodwill of business at Atlas Works.
- (b) £10,000 part of capital employed therein.
- (c) Freeholds, Atlas Works, Bermondsey.

Bequeaths to Wife, MARY BRADSHAW—

- (a) Jewels, trinkets, wines and consumable stores.
- (b) £500 within one month of death.
- (c) All household furniture, and freehold dwelling-house,
No. 1,001 Hampstead Road, for life or widow-
hood.

Gives to executors all real estate and personal estate upon
trust to convert, and out of proceeds to pay—

- (a) Before mentioned legacy of £500 to wife.
- (b) Legacy of £100 to each executor who shall prove
the will.
- (c) Legacy of £500, free of duty, to the Trustees of St.
Thomas's Hospital.

And to set apart :—

(d) £10,000 to be invested upon same securities as residue, and the income thereof accumulated, until EMILY, daughter of brother James, attains 21 or marries, and thereafter income of £10,000, and of all accumulations arising therefrom, to be paid to her for life, for her sole and separate use; and after her death the legacy and income thereof to be applied in the same manner in all respects as her share of residue.

And to invest residue upon Government securities, Mortgage of freeholds and leaseholds, with not less than 60 years to run, or upon debenture, preference, or guaranteed stock of any railway company paying a dividend upon its ordinary stock, or upon municipal securities.

Income of residue to be applied in payment to widow of £1,200 per annum for her life, and balance to be divided into two equal shares, one payable to ARTHUR JAMES BRADSHAW, and so much as is required of the remaining share to be applied to the maintenance and education of EMILY BRADSHAW until she attains 21 or marries, and, thereafter, the income to be paid to her for her sole and separate use.

If EMILY BRADSHAW's share of residuary income is insufficient for her maintenance and education the executors may resort to the income arising from the legacy of £10,000.

Upon death of wife, one half share of residue shall be paid to ARTHUR JAMES absolutely, and one half share retained in trust for EMILY, so much of the income as may be required to be applied to her

maintenance, and any surplus to accumulate, until she attains 21 or marries, and thereafter to pay income to her for life, and after her death in trust for all her children, if any, in equal shares, who being sons, shall attain 21, or being daughters, attain 21 or marry, with power to apply income of their presumptive shares for maintenance and education. Accruer of shares of any children who who may die under 21 and unmarried. If no children of EMILY BRADSHAW, this share to ARTHUR JAMES BRADSHAW absolutely.

The Executors may, in their absolute discretion, allow all or any part of the capital employed in the testator's business to remain for such time and at such interest as they think fit, upon ARTHUR JAMES giving a bond for repayment.

Testator died 4th August 1894.

Will proved in the Principal Registry, 14th August 1894, by JAMES BRADSHAW and CHARLES DRURY.

Estate sworn under £96,000.

It may not infrequently be desirable to obtain the advice of a solicitor to interpret some clauses in a will, but usually an accountant's knowledge is sufficient to enable him to reduce the contents so far as they affect the accounts to a few short and intelligible sentences.

It has been thought undesirable to encumber the account with any number of testamentary intricacies, as a simple statement will serve equally well to illustrate the mode of keeping Executorship Accounts.

The Journal is not usually employed in Trust Accounts, as it is an advantage to have full details upon the face of each Ledger Account, and unless the entries are very numerous, it

is better to make the whole in one book, which thus becomes Journal, Cash Book, and Ledger in one. If the accounts are voluminous they may be divided into parts such as "Cash Book," "Private Ledger," and "Rent and Investment Ledger." Where a Journal is used there is a tendency to exclude information from the Ledger Accounts, and the necessity for constant reference hampers an accountant when he requires to extract information, while it reduces what should be perfect simplicity to hopeless confusion when the accounts are submitted to an executor or legatee.

Where the accounts are all entered in one book, it is convenient to adopt the following order which is arranged upon something like a principle.

First in order is an account of the Principal of the Estate, having in immediate succession the Subsidiary Accounts, such as "Funeral Expenses," "Testamentary Expenses," "Executorship Expenses," "Debts," and "Legacies," and where the estate comprises many investments a classification of them may be made for entry on the credit side of the account under their respective Subsidiary Accounts, and in the order of the Residuary Account; but it is better, as a rule, to avoid subdivision of the credits, and to make the one account a complete and continuous record of the realisation of the estate.

Next follows "Income," and then the "Cash Account," after which come the Personal Accounts, grouped as follows:

- 1.—Bankers.
- 2.—Testator's trade, shares, properties, loan and mortgages.
- 3.—Annuitants.
- 4.—Legatees.

In the *pro forma* statement, which is appended to show the working of a set of Executorship Accounts, the entries have

been restricted as far as possible to one of each kind, and with this view, in some instances, round figures have been used to complete the account where exact figures have previously been used by way of illustration.

Intention to show Duties.

Returning now to the abstract of the will, it will be seen that the testator, having no children, bequeaths the bulk of his property, subject to an annuity in favour of his widow, to a nephew and niece. The intention in having a childless testator was to admit an illustration of the payment of legacy duty, which does not arise if the bequests are to children, now that the one per cent. duty is abolished.

The next step is to see what the executors have to do, and learn from their accounts how they carry out the testator's directions.

Succession Duty.

Firstly, as the freehold works are bequeathed to the nephew without any directions for sale, these pass at once without any act upon the part of the executors; but, as the successor is liable to pay duty, he may probably ask the accountant to prepare the necessary form, which will be found numbered 6 in the schedule.

The affidavit for probate is prepared by the solicitor, but as the accountant is often asked to furnish particulars of the estate and of the testator's debts, it is desirable to include this form properly filled up in the schedule. (See Form A.)

Estate Duty.

It has been necessary to provide a sum of £5,587 for estate duty and fees, and, as the executors have been satisfied that a large estate must come into their hands, they have obtained, on their own responsibility, an advance of the requisite amount from the testator's bankers; but, as the set of accounts will clearly and fully narrate the history of the administration, it will be the best course to turn to it and let it speak for itself.

History of Administration shown by Statement of Accounts.

The executors have to account for the estate of the testator come to their hands, or to the hands of any other persons by their order, or for their use, and to show that they have dealt with the whole in due course of administration.

Commencing with the Account of Principal in the set of accounts, it will appear that the testator died on the 4th August 1894, and that he left a small sum in the house and a balance at his bankers; that he had a considerable capital in his trade, the whole of which was left by the executors in the hands of the nephew to whom the goodwill was bequeathed after obtaining valuations from properly qualified persons. The executors appear to have been justified in this course, as the amount to which he would be entitled for his legacy and share of residue would probably amount to the value left in his hands, and it was evidently the intention of the testator that he should enjoy the trade without interruption. It further appears that the goodwill of the trade, for the purpose of paying duties, was valued at £4,000, that he also possessed some railway stock and some leasehold property, and had lent £1,000 upon note of hand to a friend, and £6,000 upon mortgage.

In this way there is at once a record of all the property of ascertained amount, and of property which was productive at the testator's death. The cash in hand and at the bankers pass to the executors as soon as the will is proved; the capital in the trade is ascertained as quickly as possible, and brought into account; the railway stock and leasehold property are brought under notice by the proportion of the dividend and rent accrued to the death, and the loans and mortgages being ascertained amounts are at once brought into the accounts.

The properties which are not of ascertained value, and which are unproductive, do not immediately appear; but to avoid any chance of their being overlooked, an account is opened under heading which becomes a standing memorandum pending realisation.

The Principal Account will always give the property ascertained or converted, while a survey of the other accounts will give the property not converted.

The original intention was that the Principal Account should only contain property realised, and to be consistent, loans and mortgages should be excluded until they have been got in; but it will be found in practice that it saves trouble to bring them in at once, and, should there be any loss, to write that off to the debit of Principal.

Proceeding with the history of the administration, the account tells you that the executors sold the horses and carriage, and got in a life policy (an asset whose existence an accountant will always expect), and that the leasehold property was sold in June 1895. A reference to the Loan Account will tell you that it was repaid in July 1895, and a reference to the Mortgage Account will show that this was allowed to remain as an investment of the trust estate.

The will has already told you that the testator was the owner of the house in which he lived, and that he had given the use of this house and of his furniture to his wife, for her life or widowhood. You will find from this account that the wife died in January 1898, and that, shortly after her death, the house and furniture were sold and the estate divided, and that the executors retained the railway stock held by the testator as an investment of the niece's share, for which purpose it was valued at the medium price of the day.

Payments out of Principal. The debit side of the Principal Account gives you the various classes of payments in the order of their priority, and full details of these will be found in the Subsidiary Accounts.

Under "Debts," only simple contract debts are entered, but care must always be taken, if there are other classes of debts, to enter them in the order of their priority. Care should also be taken to ascertain if rates, unpaid at the death or made

afterwards, are prospective or retrospective, and to apportion them correctly between debts and payments out of income.

In the "Legacies" Account some items are posted from the Personal Accounts and one from the Cash Account. The object is to facilitate reference to the will, when it is wished to ascertain if all legacies have been discharged, by showing the amount of each legacy in one sum free from any complication of duty paid in respect thereof. The precise mode in which the legacies have been discharged will be seen on reference to the Personal Accounts.

The Income Account also tells its story (which commences ^{Income Account.} from the death) and shows what income was produced by the estate, and from what source income was derived and how it was applied. In this account it is desirable to give full particulars to avoid reference to the separate accounts of the properties.

The Cash Account and Bank Account have no special ^{Cash Account.} features. In the Cash Account, where the posting is to a Nominal Account, the name of the payer or payee, and the consideration should be given.

The account of the London and North Western Railway ^{Stocks.} Stock has been condensed, but it will be seen that if it were made out in full, it would show that all dividends had been regularly received.

Attention is called to the mode of apportionment of dividends or interest payable half-yearly, the proportion being based upon ^{Apportionment of half-yearly dividends.} the number of days in the particular half-yearly period in which the dividend or interest arises, and not upon the number of days in a whole year. This will make a substantial difference when large sums have to be apportioned. For instance, from 1st January to 30th June comprises 181 days, whilst from 1st July to 31st December comprises 184 days, and the half-year

from Lady-day to Michaelmas comprises 188 days, while between Michaelmas and Lady-day there are only 177 days.

Leaseholds.

The accounts of the leasehold property give particulars of the income arising therefrom, and of the ultimate realisation.

Freeholds.

The account with the freehold house, which at first is opened only as a memorandum, shows the settlement with the purchaser; certain proportions of the taxes to the date of completion being charged off to the life-tenant, and to income respectively.

Household Furniture.

The account of the household furniture is at first opened merely as a memorandum, but upon the death of the widow the realisation is here recorded.

Loan.

Henry Owen's account shows the half-yearly payments of interest, and the date of repayment of the loan.

Mortgage.

John Edward's account shows the half-yearly payments of interest, and the apportionment of interest to the date of division of the estate, when the principal sum and the interest accrued are carried forward as an investment for the niece's share.

Stock purchased by Executors.

The account following shows that on the 4th August 1895 the executors purchased Great Western Railway Debenture Stock to the value of £14,200, and that on the date of division of the estate the value had increased by £1,000, which has been carried to the credit of principal.

Legacies absolute.

The next account shows the payment of the legacy to the widow, which is made a matter of account, and then follows the annuity to the widow, which is followed by the Legacy Accounts of the executors, and the Purchase Account of the nephew, and the Residuary Legatees' Accounts of income.

Purchase of Trade Account.

From the account with Arthur James Bradshaw, Purchase of Trade Account, it will appear that acting upon the discretionary power given them by the will, the executors allowed

the nephew to retain the capital in the business, after giving him credit for his legacy of £10,000, upon condition that he should pay the balance by seven yearly instalments, and should pay interest meanwhile at 5 per cent. per annum. This account further shows that the instalments and interest were regularly paid until the death of the widow, when the whole balance was discharged out of the nephew's share of *residue*. A note is made on this account, that vouchers for payment of the testator's liabilities were produced to the Executors' Accountants.

An account of money paid for maintenance of the niece is ^{Maintenance of niece.} opened, and the total transferred to her Income Account upon her attaining 21, when the balance of her share of income is transferred to the account showing her share of principal, as under the will these accumulations form part of the trust funds for her benefit.

In compliance with the directions contained in the will, a ^{Legacy in Trust.} sum of £10,000 was set apart for the testator's niece, but it was never separately invested; the executors satisfying themselves with allowing interest at 4 per cent. on the amount. This interest was added to the principal of the legacy, and the whole transferred to the account with her share of residue, when she attained 21, as there was no longer any reason for keeping the funds apart. No interest has been allowed on this sum of £10,000, until the expiration of twelve months from the death, as the bequest was not to a child of the testator.

The next account shows the legacy duty paid upon residue ^{Duty on Residue.} and its distribution, and particulars of this Residuary Account have been filled in upon Form No. 3.

Each residuary legatee received a legacy of £10,000, but under the circumstances attending this administration it has not been thought necessary to deal with the duty on these sums apart from the general residue.

Shares of Residue.

Arthur James Bradshaw's share of residue is discharged by the balance due from him for purchase of the testator's trade, and by a payment in cash, and Emily Bradshaw's share together with her legacy and accumulations of income is carried forward as a trust fund to be invested for her benefit.

Income of niece's share after attaining 21.

The income arising from the investments of this trust fund will be paid over as received to the life tenant, and after her death may have to be applied for the maintenance and education of her children, with whom again separate accounts must be kept until they are respectively entitled to receive their shares.

Summary of Executors' dealings as shown by Accounts.

The executors have thus, as appears from their accounts, fulfilled all the directions of the will, down to the point of retaining the niece's share, as trustees, for herself and her children, or other successors. They have transferred the goodwill of the business to the nephew as well as his specific legacy of £10,000. They have given to the widow the jewels and household stores, and her legacy and annuity. They have after her death sold the furniture and house left for her occupation. They have paid all other legacies and can at any moment produce a clear account of their dealings with the estate.

Balance Sheet. The Balance Sheet now stands as follows:—

	£	s	d		£	s	d	
To Emily Bradshaw's share of Residue and Legacy	..	36,952	14	0	By Lloyd's Bank, Lim.	8,036	14	0
				„ London and North Western Railway Co., value of stock	7,600	0	0	
				„ John Edwards, Principal due upon Mortgage ..	6,000	0	0	
				„ Do. Interest to date	116	0	0	
				„ Great Western Railway Co., value of stock ..	15,200	0	0	
	<u>£36,952</u>	<u>14</u>	<u>0</u>		<u>£36,952</u>	<u>14</u>	<u>0</u>	

The accumulations of income until the niece attained 21 were directed to be added to her share of residue, so that, so far as she is concerned, the trustees have a fresh starting point from that date; but the investments which they retain to answer her share carry a certain amount of accrued dividend or interest, which is included in the price of the day.

Interest included in investments retained to answer niece's share.

It will accordingly be necessary in dealing with the income produced by these securities to pay over to the niece as income, only the balance of dividends and interest from the date of her attaining 21, to the end of the half-year, during which the dividend or interest arises. The other portions must be retained by the trustees and will be a sum for which they must find an investment. It is usual to invest as close up as possible in securities paying a fair rate of interest, and to invest the exact balance for the time being in Consols.

In the Trustee's Accounts it will be necessary to debit each investment in the income column with the balance of the half-year's dividend only, and when the cash is paid for the dividend to post the proportion accrued to the date of the niece attaining 21 in the principal column, thereby reducing the cost of the investment. For example, the further debit to the London and North Western Railway Co., at 30th June 1898 will be :

“To Emily Bradshaw, Income Account, balance of half-year's dividend, 91 days at 4 per cent, less income tax, £1 13s. 4d., £48 6s. 8d.”

When the half-year's dividend, £96 13s. 4d., is received, £48 6s. 8d., only will be paid to the tenant for life and £48 6s. 8d. will remain in the trustee's hands for reinvestment as part of the principal of the Trust Fund, and the interest on the mortgage and the Great Western Railway debentures will be dealt with in like manner. Young

ladies who are entirely dependent upon their income from such a trust fund are often subjected to some inconvenience at the outset, as they have no funds immediately payable to them, and only a portion of a half-year's income payable to them when the first half-year's dividends are received. The problem of how to live while the corn is growing usually has to be solved by a payment on account of income by the executor.

From this time this account will be during the niece's life a simple record of the receipt and payment of income, subject only to any changes of investment.

Upon death of
niece.

Upon her death accounts will have to be kept of the children's shares during infancy, or if they are all of age the fund must be got in and divided. If any reversioner has mortgaged his share and notice thereof has been given to the executor, it is a good plan to make a note of this upon the accounts.

The account, as already stated, is intended as an illustration only, and not as an exact statement, and there are details in which the working is not strictly accurate, but it will, doubtless, answer the purpose for which it is designed.

The form of account has many uses and advantages.

Advantages of
this form of
Executors'
Accounts.

Firstly.—It is a clear and continuous record of the executors' and trustees' dealings with the estate from the death, and the fact of such an account being kept ensures care in the administration, and is a safeguard against breaches of trust. In addition, the account is always an answer to those troublesome people who are born or married into families, and commence a disturbance because they do not find so much money as they expected, or because the trustee has offended them (very frequently by declining to commit a breach of trust).

Secondly.—The accounts are so arranged that with very little trouble the Stamp Duty Accounts can be made out from them, the order and classification of the items in the two accounts being nearly identical.

Thirdly.—If any application to the Court of Chancery be necessary in the course of the administration, the Court will often be satisfied with the production of these accounts, while, if a detailed Cash Account be required in the Chancery form, it is readily made up from the statement, and all the usual interrogatories may be readily answered.

Fourthly.—It enables the trustees to furnish the materials for a complete release, and further to bind the beneficiaries by obtaining their signatures to the detailed accounts.

Fifthly.—It ensures the receipt of all income, and its proper distribution among the persons entitled to it, and guards against any waste of principal through inadvertence.

Sixthly.—If the accounts are commenced as soon as the executors have proved the will, they ensure all these advantages at a small cost to the estate.

These advantages offer a great inducement to trustees to relieve themselves of labour and responsibility by employing an accountant. They may by doing so have a trustworthy agent who will keep the accounts, send half-yearly or other periodical statements to the beneficiaries, take proper receipts, and, in fact, manage all the current business of the trust at a cost to which no legatee can take exception.

It must not be assumed that Executorship Accounts are always capable of being dealt with as easily and clearly as those which have been put before you. Carelessness and disorder are vices to which both testators and executors are subject, and frequently an accountant is employed because no one without his special training, and the patience which it

Complicated
Accounts to be
unravelled.

engenders, could bring order out of the seeming chaos resulting from want of system in recording transactions as they arise. There is no case to which the telegraphic motto of our Institute "Unravel," applies with so great force as when we are dealing with a mass of papers accumulated by a man who is no longer living to furnish a clue to their meaning.

Assistance to
Executor.

Apart from the accounts an accountant can often render valuable aid to an executor by his training in administrative work. There are often trades to be carried on, financial arrangements to be made, and many things to be done at the moment with a knowledge and promptitude which arises from practice as liquidators and trustees. But the present subject deals only with Executorship Accounts, and a few general hints as to the mode of dealing with a testator's papers when they are first received, will usefully conclude these remarks. It may be assumed that all men, no matter how unmethodical they may appear, have a system of dealing with papers and documents; it may be a very bad and imperfect system, but it is there, and the accountant's first care must be to find it out, as, once found, it will materially assist him in understanding the testator's affairs. Sometimes it may not appear until weeks have been spent upon the papers, but there is little doubt that the system is there.

Advantage of
finding
idiosyncracy.

Short direction
as to arrange-
ment of papers.

Firstly, it is desirable to run quickly through the papers, discarding all which are manifestly irrelevant, then to classify the remainder, and, as far as possible, arrange them in order of date, then to proceed to reduce the information which they contain to notes, and it will be found that by patient comparison, an unfailing memory, and that trick which accountants acquire of recalling a figure which they saw an hour or a week before, it is possible eventually to construct a coherent account. Practice and the habit of concentration will enable the accountant to recall two or three amounts scattered over various papers, and mentally adapt them to balance the sum of them which has appeared elsewhere.

One word of advice is desirable in conclusion—never to put hasty work into Executors' Accounts. There are so many points to be determined as to the proper destination of each figure, and there are so many subtleties which may be easily overlooked that in this, as in so many cases, the safest motto is "*Festina lente.*"

[For use where the deceased died AFTER the 1st August 1894.]

Printed by Authority.

Form A-1. [Affidavit or Affirmation for Inland Revenue.

Name and Address of Solicitor—

Bedford & Co., Chancery Lane, London, W.C.

This form should be used in ALL CASES where the Deceased died after the 1st August 1894, EXCEPT where the form B-1 or A-4 is applicable.

B-1 is for Estates not exceeding £500 in gross value.

A-4 is for Estates consisting exclusively of personal property in the United Kingdom, passing under the deceased's will or intestacy.

Where "Settlement Estate Duty" on settled property is payable under the Finance Act 1894, s. 5, a separate form (C-2) is supplied for the payment thereof.

ESTATE DUTY.

Finance Acts 1894 and 1896
(57 & 58 Vict. c. 30, and 59 & 60
Vict. c. 28).

(ENGLAND)
IN THE HIGH COURT OF JUSTICE.
PROBATE, DIVORCE, AND ADMIRALTY DIVISION.
(PROBATE)

THE (1) PRINCIPAL REGISTRY.

In the Goods of *ARTHUR BRADSHAW*, deceased.

(2) *We, James Bradshaw and Charles Drury, both of 100 Great George Street, Westminster, Consulting Engineers, (2) make oath and say as follows:—*

1. *We desire to obtain a grant of (1) Probate of the Will of the above-named Arthur Bradshaw, of (2) No. 1,001 Hampstead Road, London, N., Mechanical Engineer, deceased who died at 1,001 Hampstead Road, London, on the fourth day of August, one thousand eight hundred and ninety-four, domiciled in (1) that part of the United Kingdom called England.*

2. *The deceased left (1) a widow and no lawful issue surviving.*

3. *The account No. 1, hereto annexed, is a true account of the particulars and value, AS AT THE DATE OF THE DECEASED'S DEATH, so far as we have been able to ascertain the same of all the personal property of the deceased, whether in possession or reversion, within t.c.*

Observe.—A paper of instructions (Form A-2) for the information of the executor is issued with this form. The "Warrant" (Form 17), also issued herewith, should be filed in with a summary of the duty and interest, and be transmitted with this Affidavit and the duty.

(6) If deceased were domiciled abroad, insert here the name of the Country, State, Canton or Province, as the case may be, and strike out the rest of the paragraph.⁴

(7) Adapt to suit the facts, and strike out what is not necessary.

(8) See Finance Act 1894, s. 7, subsections 1 and 2, as to what debts may be deducted.

(11) A mortgage debt not created by the deceased himself but charged on real property which was acquired by the deceased subject to the mortgage is primarily payable out of such real property. A mortgage debt created by the deceased himself on his real property, but which is paid by his heir or devisee under "Locke's Act," 17 and 18 Vict. c. 113, is a debt in respect of which there is a right to reimbursement, and it must not be deducted as against the personal property.

(12) If there is a right to reimbursement but it cannot be obtained, adapt the paragraph. A debt for payment of which the deceased was surety only must not be deducted, unless the executor has already paid it.

(14) Insert "no" if the fact is so, and strike out all remainder of paragraph after "not dispose."

(17) Read the observations at foot of page 6. Insert "no" if the fact is so, and strike out all words after "Deceased." If there is other property, strike out words in square brackets.

United Kingdom, (⁷) exclusive of what the deceased may have been possessed of or entitled to as a trustee and not beneficially, but including personal property over which the deceased had exercised an absolute power of appointment. The gross value thereof, as at the date of the deceased's death, was altogether £93,952 7s. 9d., and (⁷) the whole (⁷) thereof, amounting in value to £93,952 7s. 9d., was then situate in England.

4. The first part of Schedule No. 1, hereto annexed, contains a true and particular list of the debts (⁹) due and owing from the deceased at the time of his death to persons resident within the United Kingdom, or due to persons resident out of the United Kingdom, but contracted to be paid in the United Kingdom, or charged on property situate in the United Kingdom, with the names and addresses of the several persons to whom the same are respectively due, and the descriptions and amounts of such debts. The second part of the same schedule contains a true account of the funeral expenses of the deceased.

5. The aggregate amount of the debts and funeral expenses in the said Schedule No. 1, is £15,519 11s. 9d., which, being deducted from the value of the personal property as specified in the said account No. 1, reduces such value to the sum of £78,432 16s. Od.

8. The said debts in the said Schedule No. 1, are payable by law out of the personal property comprised in the said Account No. 1. They were incurred by the deceased *bonâ fide* for full consideration in money or money's worth wholly for the deceased's own use or benefit. They are not, nor are any of them, debts which are primarily payable out of any real property or (11) or debts in respect whereof there is a right to reimbursement from any other property or person.⁽¹²⁾

10. There was (¹⁴) NO OTHER personal property of which the deceased was at the time of his death competent to dispose, within the meaning of the Finance Act 1894, but of which he did not dispose.

13. To the best of our knowledge and belief there is (¹⁷) no other property [UNDER ANY TITLE WHATSOEVER], beyond that already referred to, in respect of which Estate Duty is payable on the death of the deceased.

Observe.—Where the Estate Duty in respect of such other property is to be now paid, the Account No. 4 or No. 5 or the Form C—1, according to circumstances, should be used, and will be the "appropriate account." Where the duty is not to be now paid, an account in appropriate form on a separate paper should be annexed to the affidavit.

All which is true to the best of our knowledge and belief.

(22) Sworn by the above-named *James Bradshaw at Westminster, this fourteenth day of August 1894.*

Before me, *E. F.*,

a Commissioner for Oaths.

(22) Sworn by the above-named *Charles Drury at Westminster, this fourteenth day of August 1894.*

Before me, *E. F.*,
a Commissioner for Oaths.

(22) In secret before the above-named, "affirmed" for "sworn,"
and if affeigned, subsurnte, the
name of each deponent.

ACCOUNT No. 1.

The Property situate in Scotland and Ireland respectively should be so marked. PERSONAL PROPERTY SITUATE IN THE UNITED KINGDOM.

No Foreign Property should be included in this account.

(A) Published Quotations or Brokers' Certificates or Letters from the Secretaries of the Companies, showing the market price at the date of death, should be attached. (*)	(B) The name or names of the banks should be stated.	(C) If the power or other interest was derived under a Will, state name and date of death of the deceased, but if under a Deed, state the date, together with names and addresses of the Trustees, and if the Deed has been already produced give the official reference appearing upon it.	(D) Annex a schedule of such specific articles bequeathed for national or <i>quasi-national</i> purposes as are within the purview of sect. 15(2) of the Finance Act 1894. See paras. 8 and 35 of Form A-2. State the value in each case, and whether the Treasury has remitted the Estate Duty thereon, and if not, whether it is intended to apply for remission. Annex also a schedule of such specific articles settled to be enjoyed in	Market Price of Stocks at date of Death (*)			Gross Principal Value at Date of Death		
				£	s	d	£	s	d
Proprietary Shares or Debentures of Public Companies (A). Guaranteed 4% Stock of the London and North-Western Railway ..	Where there is not sufficient space to insert all the particular details of the different items a separate schedule should be annexed.	5,000 0 0	142	5,000 0 0	142	5,000 0 0	7,100 0 0	7,100 0 0	7,100 0 0
Cash in the House
Cash at the Bankers (B)	{ (1) on Drawing Account with Lloyd's Bank, Lim. (2) on Deposit with Lloyd's Bank, Lim.	..	..	..	..	..	..	..	..
Money out on Mortgage and Interest thereon to date of death, as per statement annexed
Money out on Bonds, Bills, Promissory Notes and other Securities, and Interest thereon to date of death, as per statement annexed
Book Debts, subject to a deduction of 5% for allowance and risks
Other Debts, as per list annexed
Unpaid Purchase Money of Real and Leasehold Property contracted in lifetime of the deceased, set to be sold
Deceased's interest in proceeds of sale of Real Property directed to be sold by settlement or by will of some other person, whether actually sold or not, estimated at (C)
Personal Property over which the deceased had and exercised an absolute power of appointment (C)
Policies of Insurance and Bonuses (if any) thereon, on the life of the deceased, viz., Policy in the Law Life Office upon life of the deceased
Saleable value of Policies of Insurance and Bonuses (if any) on the life of any person other than the deceased, as per statement annexed
(D) Household Goods, Pictures, China, Linen, Apparel, Books, Plate, Jewels, Carriages, Horses, &c.
Furniture, £1,800.
Jewels and Consumable Stores, £250. (E) If unsold, estimated at £150
Carriage and Horses, £200
				£2,200	0	0	£2,200	0	0

kind in succession by different persons as are within the purview of sect. 20 (1) of the Finance Act 1896. See paras. 29

and 36 of Form A—2. State the value in each case, and whether the Treasury has authorised the application of these securities to them, and if not, whether it is intended to apply for authorisation. State also whether the property has yet been sold, or is in the possession of a person now competent to dispose of it.

(E) If there is a valuation, it should be annexed.

(F) State date from which profits are computed.

(G) A valuation must be annexed.

(H) These words to be cancelled where the amount is actually ascertained.

(I) No Mortgage Debt created or incurred by the deceased himself is to be deducted unless such debt was created or incurred bona fide for full consideration in money or money's worth wholly for the deceased's own use and benefit.

Giving—

1. Particular description—*Four dwelling houses, Nos. 10, 11, 12, 13, New Road, Willesden.*

2. Term unexpired at date of death, 95 years

3. Gross rents, where let, £400 per annum, or if not let, either the gross assessment to property tax (not the reduced assessment for collection of

Income Tax, under Finance Act 1894, s. 35) or gross (not rateable) assessment to Poor Rate.

4. The Ground Rent, £40.

5. The nature and amount of the yearly outgoings paid by the Lessee as owner, Repairs, £80.

Goodwill of business, if taken over at a price	If sold, realised gross £	£22,000	0	0
If valued according to custom of trade	..	..	..	£
If neither, estimated at <i>one year's profits on the average of three preceding years</i>	..	..	..	£
(viz., Years' purchase of net profits.)	..	..	..	£
(F) Profits of business from 189.... to date of death	..	..	..	£
(G) Ships and shares of Ships registered at Ports in the United Kingdom, and Profits of same to date of death, as per <i>statement annexed</i> , (H) estimated at	..	..	..	£
The deceased's share in Real and Personal Property as a Partner in the Firm of as per <i>Balance Sheet annexed</i> , signed by the surviving Partners	..	..	..	£
If none, estimated at ..	..	..	..	£
Leasehold Property (for years) as per detailed description subjoined or annexed—	..	..	..	£

Leasehold Property (for years) as per detailed description subjoined or annexed—	If sold, realised gross £	£	£	£
Giving—	..	..	..	£
1. Particular description— <i>Four dwelling houses, Nos. 10, 11, 12, 13, New Road, Willesden.</i>	If sold, realised gross £	£	£	£
2. Term unexpired at date of death, 95 years	..	..	..	£
3. Gross rents, where let, £400 per annum, or if not let, either the gross assessment to property tax (not the reduced assessment for collection of Income Tax, under Finance Act 1894, s. 35) or gross (not rateable) assessment to Poor Rate.	..	..	..	£
4. The Ground Rent, £40.	..	..	..	£
5. The nature and amount of the yearly outgoings paid by the Lessee as owner, Repairs, £80.	..	..	..	£

* If business was actually done in the particular stock on the day of the deceased's death, the *average* price realised is the price to be adopted. For example:—When business was done at 98, 98 $\frac{1}{16}$, and 98 $\frac{3}{4}$, the market price is $98 + 98\frac{1}{16} + 98\frac{3}{4} = 98\frac{3}{4}$. If no business was done, a price one quarter up from the lower to the higher of the official "closing prices" should be adopted as an estimated price. For example:—Where the "closing prices" were "98—100," the market price is $98 + \frac{100-98}{4} = 98\frac{1}{2}$. Where the day of the deceased's death was a Sunday, or other day for which no prices are available, the price for the day before should be taken.

Carried forward

£98,715 19 7

ACCOUNT NO. 1.—*continued.*

(K) If the life interest was derived under a will, state name and date of death of the deceased ; but if under a Deed state the date, together with names and addresses of the Trustees, and if the Deed has been already produced give the official reference appearing upon it.

(L) All Interests in Expectancy, whether vested or contingent, should be included, whether or no the property is chargeable with Estate Duty, on the deceased's death as passing under the earlier disposition.

(M) But where the deceased was entitled to the interest expectant upon his own death or upon the death of another person who survives him, and Estate Duty is payable upon the corpus of the property on the deceased's death, the interest in Expectancy is not also chargeable with Estate Duty on the deceased's death as part of his free Estate. Although, as it is, in fact, part of his free Estate, its value must be looked at for the purposes of the Probate Court. The Interest in Expectancy should be brought into this Affidavit, and be taken out again in the Summary on p. 6.

(N) No deduction is to be taken here unless Treasury authority has been first obtained.

Gross Principal Value at date of Death.	£	s	d
Rents of the deceased's own Leasehold Property due prior to the death, but not received by the deceased, (H)	93,715	19	7
Apportionment of the rents of the deceased's Leasehold Property to date of death, (H)	193	6	8
Personal Property of which the deceased was tenant-for-life, or for any less period, viz.:	43	1	6
Apportionment of such Income to date of death	..	..	..
The deceased Interest (L) expectant upon the death of now aged _____ years, under the Will of _____ or under a Settlement dated the 18 _____, and made between _____ (setting out the parties to the Deed) in the Property (M) set out in the statement annexed, and of which Fund the present Trustees are—	..	..	..
Other Personal Property not comprised under the foregoing heads, viz. :—	£93,952	7	9
Gross Personal Property in Account No. 1	..	..	..
N.B.—This is the "gross value" which is to be carried to para. 3 on page 1.	..	..	..
Deduct Total of Parts 1 and 2 of Schedule No. 1	£15,519	11	9
Net Personal Property in Account No. 1	..	..	..
N.B.—This is the reduced "value" which is to be carried to para. 5 on page 1.	..	..	..
Deduct (N) specific articles [see note (D) on page 3] wherupon Estate Duty is either not payable at all, or is not now payable	£		
Balance remaining	£78,432	16	0
N.B.—This is the amount of "Personal Property (Account No. 1)" which is to be carried to the Summary on page 6.	£78,432	16	0
To be signed by the persons } <i>JAMES BRADSHAW.</i> making oath or affirmation } <i>CHARLES DRURY.</i>	£93,952	7	9

SCHEDULE No. 1.

PART 1.—An Account of the debts due and owing from the deceased, to persons resident in the United Kingdom, or due to persons resident out of the United Kingdom, but contracted to be paid in the United Kingdom, or charged on property situated within the United Kingdom.

Where the debts on the deceased's personal property exceed the value thereof, and the deficiency is a proper deduction for Estate Duty purposes against the deceased's real property, deduction of such deficiency may be taken in Schedule No. 5.

Name and Address of Creditor	Description of Debt (This should include the date and short particulars of any security for the debt.)	Amount £ s d	Description of Debt		
			£	s	d
<i>J. Veal, Butcher</i> ..	<i>Simple Contract Debt</i> ..	..	10	12	4
<i>S. Doughty, Baker</i> ..	<i>Do.</i> ..	..	5	6	8
<i>T. Patching, Tailor</i> ..	<i>Do.</i> ..	..	25	0	0
<i>Hampstead Overseers</i> ..	<i>Poor Rate made 1st August</i> ..	..	15	0	0
<i>Servants</i> ..	<i>Wages</i> ..	..	10	0	0
<i>G. Turner</i> ..	<i>Ground Rent to 24th June</i> .. <i>Proportion of do. to the death</i> .. <i>Debts owing in respect of testator's trade, as per Schedule annexed</i>	..	19	6	8
NOTE.			4	6	1
<p>See Finance Act 1894, s. 7, subsecs. 1 and 2, as to what debts may not be deducted. A statement of any debts payable by law out of the personal property in Account No. 1, but which cannot be deducted against Estate Duty, should be annexed to the Schedule by way of rider.</p> <p>Where a debt is claimed to be due to the husband or wife, or any other member of the deceased's family, a full explanation should be given, and evidence of the debt should be annexed.</p> <p>A mortgage debt, not created by the deceased himself, but charged on real property which was acquired by the deceased subject to the mortgage is primarily payable out of such real property and must not be deducted here.</p> <p>A mortgage debt created by the deceased himself on his real property, but which is payable by his heir or devisee under "Locke King's Act," 17 & 18 Vict. c. 113, is a debt in respect of which reimbursement may be claimed and must not be deducted here, unless such reimbursement cannot be obtained.</p> <p>A debt for payment of which the deceased was surety only must not be deducted, unless the executor has already paid it, and cannot recover it from the original debtor.</p> <p>Where the debt is for "money lent" or "overdraft" to a bank, the date of the loan and the particulars of the security, if any, given, or, if none, the facts relied on, as showing that the debt is legally recoverable, should be stated.</p>					
			£15,489	11	9

SCHEDULE No 1.—*continued.*
 PART 2.—An Account of the funeral expenses of the deceased.

NOTE.—The cost of mourning, tombstone, or transfer of the body of deceased to any distant place of interment are not allowed to be deducted.	<i>Undertaker's Bill</i>	..	..	..	..	..	..	£	S	d
								£30	0	0
To be signed by the persons making oath or affirmation }	<i>JAMES BRADSHAW.</i> <i>CHARLES DRURY.</i>							<i>£15,519 11 9</i>		

ACCOUNT NO. 5.

An Account of Real Property passing on the deceased's death, wherein the Estate Duty is paid on the delivery of this affidavit.

Title to Property.—Date and short material particulars of disposition, with date of, and names of, parties to any deed, and names of any testator and date of Probate of his Will. Where the title is under the deceased's own Will or intestacy, the fact should be clearly stated.

Real Property passing under the Will of the deceased.

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As to agricultural property, see Finance Act 1894, sec. 7 (5), and

To be signed by the persons making oath or affirmation }
JAMES BRADSHAW,
CHARLES DRURY.

should be given. While the property is licensed it should be privately so stated, and the particulars of the lease or other title should be fully set out. Generally, as to all property, all such particulars should be furnished as are requisite to arrive at the principal value.



Here state name and full address of the person who pays the Duty ..	James Bradshaw and Charles Drury both of Great George Street Westminster		3. For use at Chief Office.
	1	2.	
A.G.	Received the _____ day of _____ 189 _____,	the sum of _____ Pounds,	
		_____ shillings and _____ pence, for	
Comptrolled and Registered for Estate Duty and Interest thereon.			
£ , , ,		for Commissioners of Inland Revenue.	
£ , , ,			This stamp does not imply that the rate of duty is not subject to rectification.
for Accountant-General of Inland Revenue.			

SUMMARY OF AFFIDAVIT.

This Summary is not on oath, and, if wrong, may be amended without the Affidavit being resworn.

EXECUTORSHIP ACCOUNTS.

31

Table for determining rate of Estate Duty.

Personal		Real	
£	s	£	s
78,432	16	0	

I. Personal Property [Account No. 1]
 II. " " [" 2]
 III. " " [" 3 (a)]
 IV. " " [" 3 (b)]
 V. " " [" 4]
 VI. Real " [" 5]

VII. Total net values of Personal and Real Property, respectively, in Accounts No. 1, 2, 3 (a), 3 (b), 4 and 5.

VIII. Deduct value of Interests in Expectancy in Property on the *corpus* whereof Estate Duty is payable on the deceased's death under the earlier disposition, provided that the Property is itself part of the aggregated "one estate," but not otherwise. [See Note (n) at page 4.] Deduct no other Interests in Expectancy here

IX. Total net values of Personal and Real Property, respectively, in Accounts Nos. 1, 2, 3 (a), 3 (b), 4 and 5, for determining rate of Estate Duty

X. Add other *aggregable* Property [see para. 13 of Affidavit and marginal notes 7 and 18 on page 21, passing on the deceased's death, in respect of which Estate Duty is not to be paid on this Affidavit

XI. Total net values of aggregable Personal and Real Property respectively

XII. Carry down into "Personal" column from No. XI. the Total value of Real Property £

XIII. Total net value of Personal and Real Property for determining rate of Estate Duty £

XIV. No. XIII. as adjusted [read footnote (*)] £

XV. The appropriate rate of Estate Duty [see para. 70 of Form A-2] is $\frac{5}{2}$ per cent.

Table for determining Amount of Estate Duty and Interest to be now Paid

Net value of Property		Table for determining Amount of Estate Duty and Interest to be now Paid	
Personal	Real	£	s
78,432	16	0	

A.—Estate Duty on the *adjusted* (*) net value of the Personal Property (XXIII), at the appropriate rate (X.V.) of $\frac{5}{2}$ per cent.

Deduct duty payable in any British possession, to which sec. 20 of the Finance Act 1894 applies, by reason of the deceased's death in respect of property in Account No. 2, situate in such possession. (The deduction is not to exceed the amount of the Estate Duty on the property in respect of which such duty is payable.)

Net duty

Deduct duty paid or payable, to which sec. 22 of the Finance Act 1896 applies, in respect of property in Accounts Nos. 4 and 5. (The deduction is not to exceed the amount of the Estate Duty on the property in respect of which such duty has been paid or is payable.)

Net duty

Add 3 per cent. per annum interest thereon, from date of death, viz., 4th August 1894, till date of delivery of Affirmation, viz., 14th August 1894, i.e., — years and 10 days

3 12 0

Total duty and interest (Personal Property

£ 4,315 12 0

DISSEY.—Only *aggregable* property is to be included here. See Finance Act 1894, s. 4.

Table for determining Amount of Estate Duty

	Net value of Property			f s d
	Personal	Real		
XVI. Values as in No. VII. above	£ 78,432 16 0	s d 17,613 15 0		
XVII. <i>Deduct</i> value, or a proportion thereof, of Interests in Expectancy, such as are mentioned in Note (m) on Page 4, whether the Property is or is not part of the aggregated "one estate," <i>including</i> any deducted at No. VIII. above. [Read footnote (**)]				
XVIII. Balance				
XIX. <i>Deduct</i> value of other Interests in Expectancy, in respect of which Estate Duty is payable, but is elected to be paid when the Interest falls into possession [read footnote (**)] :—				
Account No.	£			
" "	£			
XX. Net values of Personal and Real Property respectively, for determining amount of Estate Duty	£ 78,432 16 0	17,613 15 0		
XXI. <i>Deduct</i> value of Annuities provided by the deceased otherwise than by his will, which are referred to in sec. 2 (i) (d) of the Finance Act 1894, provided that the value has been brought into the Account No. 4, <i>but not otherwise</i> [read footnote (§)]				
XXII. Balance				
XXIII. No. XXII., as adjusted [read footnote (*)]	£ 78,430 0 0	17,630 0 0		
B.—Estate Duty on the <i>adjusted</i> (*) net value of the real property (XXIII.) at the appropriate rate (XV.) of $\frac{5}{32}$ per cent.				
† { Whole duty £ $\frac{5}{32}$ or $\frac{1}{8}$ th thereof } 968 0 0				
<i>If the deceased has been dead more than a year (§§), and the whole duty is to be now paid—</i>				
Add 3 per cent. per annum interest upon the whole duty, from 12 months after death till date of delivery of Affidavit, i.e.,				
<i>But if only the instalments due are to be now paid—</i>				
Add 3 per cent. per annum interest upon <i>whole</i> duty, from 12 months after death till date when <i>last</i> <i>overdue</i> instalment was payable, i.e.,				
Add 3 per cent. per annum interest upon amount of <i>overdue</i> instalments, from date when <i>last</i> <i>overdue</i> instalment was payable till date of delivery of Affidavit, i.e.,				
Total duty and Interest (Personal and Real Property) paid on this Affidavit				£ 5,283 12 0

See para. 72 of the Form A—2—¹— For the purpose of computing the duty, the following adjustments should be made. See para. 72 of the Form A—2—¹—
multiple of *free* *free* *Finance*

* For the purpose of computing the amount of Estate Duty, the net value of the property should be decreased to an even multiple of £100 (see Finance Act 1894, sec. 17), except that where the net value exceeds £100 and does not exceed £142, the Estate Duty is £1. Thus, £1.422 should be treated as Personal Estate Duty paid in respect of real property as well as personal property, and where the two fractions together do not amount to £100, each fraction is to be disregarded. Thus, Personal Estate Duty paid in respect of real property should be increased to an even multiple of £100 (see Finance Act 1894, sec. 17). The net value of the property should be increased to an even multiple of £100 (see Finance Act 1894, sec. 17).

The values, so *adjusted*, should be written on the spaces provided (XXII.) below the true values, and not upon the spaces provided (XXI.) for the *adjusted* values. The values so computed upon the true values, and not to be treated as *real* property.

Real property directed to be sold at or after the deceased's death, whether actually sold or not, is to be treated as an *estate for sale*.
* * * If the property, the subject of the interest in Expectancy, which forms an "estate by itself," is chargeable at the same or a *higher rate of Estate Duty* than the aggregated "one estate," deduct here the *whole* value of the interest in Expectancy. But if the "estate by itself" is chargeable at a *lower rate*, then deduct only so much of the value of the interest as represents that lower rate. Thus, if the "estate by itself" is chargeable at 2 per cent, and so forth, then deduct three-sevenths, and if the rates are 3 per cent, and 7 per cent, respectively, deduct three-sevenths, and so forth. If payment of the duty which still remains to be paid is to be deferred until the interest falls into possession, then deduct the *remaining part* of the estate, *pro rata*, at the rate of interest which still remains to be paid.

of the value in the above examples, one-third and four-sevenths respectively (see para. 63 of Form A-2). Deduct the *whole value* of the Annuities here, whether the Estate Duty on the Annuities may be paid by installments (see para. C-3 (in duplicate); adapting it as necessary. Annex the forms to the Affidavit, and the duty is or is not to be paid by installments, and fill in a Form C-3 (in duplicate); adapting it as necessary. Annex the forms to the Affidavit or instruments for the payment of the whole duty, or the installment or installments due, as may be desired, will be issued after the grant of representation as issued. No interest is chargeable for the first year after the death. If at the time of the delivery of this Affidavit *not more than* 12 months have expired since the deceased's death, carry out the whole duty to be paid in one sum, or by half-yearly installments. No interest is chargeable.

§ 8. Where at the time of the delivery of this Affidavit *more than 12 months* have expired since the date of the deceased's death, the duty on the real property, whether it is to be paid in one sum or by instalments, is chargeable with interest. The interest is chargeable upon the *whole unpaid duty*. The interest is to be calculated up to the date of payment of the duty or of an instalment thereof, although part only of the duty may be overdue. See sect. 6(8) of the Finance Act 1894, and para. 62 of the Form A-2. Where the duty is elected to be paid by instalments, and payment is not made on a date when an instalment becomes payable, the interest upon the *whole* duty is to be calculated up to the date when the last overdue instalment was payable, and interest from that date is to be calculated upon the *overdue* instalments.

To be signed by the persons making the Affidavit : }
} JAMES BRADSHAW.
} CHARLES DRURY.

Observe.—If there is any property other than that in the Accounts Nos. 1, 2, 3 (a), 3 (b), 4 and 5, in respect of which Estate Duty is payable on the deceased's death, it should, to the best of the executor's knowledge and belief, be specified in appropriate accounts annexed to this Affidavit. See Finance Act 1894, s. 8 (3), and paras. 1 to 32 of the Form A—2. The Accounts, No. 4 (Personal) and No. 5 (Real), printed on page 5 of this Affidavit, show the shape which the accounts should take. The names and addresses of trustees and of donees and other beneficiaries should in all cases be stated.

Form No. 17. To be presented with Affidavit (Form A-1 or A-3) on payment of Duty.

[For Rates of Duty see p. 4 of Instructions on Form A-2, accompanying Form of Affidavit A-1 or A-3.] This Warrant should be filled up by the person presenting the Affidavit, and the duty must be paid at the same time. Payment may be made at the Office of a Collector of Inland Revenue, in England, or the duty may be remitted by Cheque, drawn in favour of the Commissioners of Inland Revenue, and crossed "Bank of England," to the Accountant-General (Cashier), Inland Revenue, Somerset House, London, W.C., together with the Affidavit and this warrant.

For Deaths after 1st August 1894, and for Cases paying *ad valorem* duty.Consecutive Number
(For use at Chief Office only.)

ESTATE DUTY (Finance Acts 1894 & 1896).

Surname of Applicant *James Bradshaw and Charles Drury.*Address *100 Great George Street, Westminster.*Date *14th day of August 1894.*

Collector's Office Stamp.

189

Name and former Address of Deceased } Name Address *Arthur Bradshaw,
1,001 Hampstead Road, London, N.*
Date of death, *4th day of August 1894.*

A SEPARATE WARRANT MUST BE USED FOR EACH AFFIDAVIT.

ABSTRACT OF AFFIDAVIT.

PART I.—AGGREGABLE PROPERTY.	Gross Capital £ s d	Debts and Deductions £ s d	Net Capital £ s d						
	93,952	7	9	15,519	11	9	78,432	16	0
Personal Property situate in the United Kingdom (Account and Schedule No. 1)	93,952	7	9	15,519	11	9	78,432	16	0
Personal Property situate abroad (Account and Schedule No. 2)	17,643	15	0				17,643	15	0
Other Personal Property, viz.:-									
(Account No. 3)									
(Account No. 4)									
(see para. 15 of Affidt.)									
Total Personality	93,952	7	9	15,519	11	9	78,432	16	0
Real Property (Account No. 5)	17,643	15	0						
Other Real Property (see para. 15 of Affidt.)									
Totals	111,596	2	9	15,519	11	9	96,076	11	0

Deduct value of Interests in Expectancy (and Property referred to in para. 15 of Affidt.) on which Duty is not paid	Personalty .....	..	..	..	..	..	..	..	..
	Realty .....	..	..	..	..	..	..	..	..

Net Value of Aggregable Property on which Estate Duty is now to be paid

DUTY PAYABLE.			
Adjusted Net Capital on which duty is chargeable	Rate per £	Duty £	s d
On £78,430 os. od. Personality	at 5½	4,312	0
Deduct Allowance for Duty payable { in British Possessions, £ : : : at Prior Death .....	..	
Add:-	£		
Interest at £3 per cent. per annum on duty payable from day after death to date of delivery of the Affidavit, both days inclusive, <i>i.e.</i> , _____ years and 10 days .....	..		3 12 0
	Total .....	..
On Value of Realty now paid* £17,650 os. od.	at 5½	4,315	12 0
Add:-		968	0 0
Interest at £3 per cent. per annum on <i>whole</i> duty (or, if paid by instalments, on first instalment) from day after expiration of 12 months from the death to date of delivery of Affidavit, both days inclusive, <i>i.e.</i> , _____ years and _____ days .....	..	
	Total Duty and Interest Payable on Aggregable Property (Part I) .....	..
Do. do. on Non-aggregable Property (Part II. as over	£		
Do. do. on this Affidavit	£	5,283	12 0

The foregoing details have been compared with Affidavit,

pro Accountant.

* If only one instalment is to be paid on this Warrant the value of Realty to be carried out here should be $\frac{1}{2}$ of the total net value. If only one half-yearly instalment is to be paid, the value should be $\frac{1}{6}$ of the total.

[For Part II. see over.]

PART II.—NON-AGGREGABLE PROPERTY.

Gross Capital	Debts and Deductions	Net Capital	Rate per cent.	Duty	Deductions for Duty under Sec. 21, F.A., '96	Net Duty	Interest		Total of Duty and Interest on each Estate £ s d
							Number of days	Amount £ s d	
£ s d	£ s d	£ s d	£	£ s d	£ s d	£ s d			

PERSONAL PROPERTY:—

— Separate Estates, each of..	..
— Do.	..
— Do.	..
— Do.	..
REAL PROPERTY:—	
— Separate Estates, each of..	
— Do.	..
— Do.	..
— Do.	..

Total Duty and Interest on Non-Aggreagable Property (as detailed above) .. £ : :

Here state Name and Address of the Person }
 who forwards this Account.
 N.B.—This form is for Property chargeable under the Succession Duty Act, and should be delivered in *duplicate*, either personally, or by an Agent, at the Legacy Duty Office, Somerset House, London. If the accountable persons reside in the Country, it may be sent by post, addressed to "The Controller of Legacy and Succession Duties, Somerset House, London," when instructions will be given as to the payment of the Duty.
 A separate form is supplied for Property chargeable under the Legacy Duty Acts.

No. 6.

SUCCESSION DUTY ON REAL PROPERTY, which includes all Freehold, Copyhold, Customary, Leasehold, and other Hereditaments whether corporeal, or incorporeal].

INLAND REVENUE.

REGISTER of the Year 1894, Folio

An Account of the SUCCESSION IN REAL PROPERTY of ARTHUR JAMES BRADSHAW, of *Atlas Works, Bermondsey*, in the County of upon the death of *Arthur Bradshaw*, who died on the 4th day of August, 1894, derived from *Arthur Bradshaw*, the Predecessor under* the Will of the said *Arthur Bradshaw*, delivered by *Arthur James Bradshaw, the Successor.*

DESCRIPTION OF PROPERTY.	Saleable Value.	Gross rack-rental or annual Value.
<i>Freehold Works called "Atlas Works," Bermondsey, comprising 2,400 yards of Freehold Land, with Offices, Fitting Shops, Plant and Machinery, valued by Messrs. Thompson & Harris at</i>	<i>13,200 0 0</i>	
<i>These Works were in the occupation of the Predecessor, and were rated to the poor at the annual value of</i>		<i>1,000 0 0</i>
TOTAL.....	<i>13,200 0 0</i>	<i>1,000 0 0</i>

If the space be not sufficient for all the Property comprised in the Succession, a Schedule should be annexed and the Totals inserted in this Account.

DEDUCTIONS.

Capital.

Annual Payments.

Necessary outgoings (in case the same are payable by the Owner, and not by the Tenant), viz. :—

Chief or Ground-rent.....

Land Tax Unredeemed.....

Fire insurance.....

Repairs.....

20 0 0
100 0 0

Annuities (if any) to which the Property is subject.....

Interest of Incumbrances.....

A Schedule, containing short particulars of each incumbrance and the names of the persons by whom it was created.

N.B.—No deduction can be made for contingent incumbrances, or for any incumbrance created by the Successor, or for the expense of collecting Rents, or for Income or Property Tax, or for any cost incurred in litigating the Title to the Property.

If the space be not sufficient for all the Deductions claimed, a Schedule should be annexed and the Totals inserted in this Account.

TOTAL.....£

120 0 0

Total Gross Annual Value	£ 1,000 0 0
Total Annual Value of Deductions	£ 120 0 0
Net Annual Value.....	£ 880 0 0

If it is intended to pay the whole Duty in advance, it should be so stated, in order that the Discount may be calculated.

I declare that this is a just and true Account of all the Succession in Real and Leasehold Property of *Me Arthur James Bradshaw*, upon the Death of the before-named *Arthur Bradshaw*, and that I was born on the 31st day of May, 1868, and am a son of a brother of the said *Arthur Bradshaw*, the Predecessor from whom the said Property is derived, and I intend to pay the whole duty in advance. Dated this 4th day of April, 1895.

D

(Here sign the Account). *Arthur James Bradshaw.*

ASSESSMENT.

The value of an Annuity of £
the Duty on this Sum at the rate of
per Cent. is assessed at £
By the Commissioner's

is £

for a Life aged

per Cent. is assessed at £

By the Commissioner's

is £

for a Life aged

per Cent. is assessed at £

By the Commissioner's

RECEIPT FOR DUTY.

Received the

day of

18 , the Sum of

being the first Instalments of the Duty above-mentioned, with £

Registered,

Comprobred.

Pro Acct^t, and Comtr^t.Genl.
of Inland Revenue.

N.B.—Interest at the rate of Four Pounds per Centum per Annum is payable, in all cases, from the time when each Instalment falls due. 31 & 32 Vict., cap. 124, sect. 9.

RATES OF DUTY.

Lineal Issue or Lineal Ancestor of the Predecessor	£1 per Cent.
Brothers and Sisters of the Predecessor and their Descendants	£3 do.
Brothers and Sisters of the Father or Mother of the Predecessor	£5 do.
Brother and Sisters of a Grandfather or Grandmother of the Predecessor and their Descendants	£6 do.
Any other Person	£10 do.
The Husband or Wife of the Predecessor is not chargeable with Duty; and a Successor, whose Husband or Wife is of nearer relationship to the Predecessor, is chargeable with Duty at the lower rate.	

☞ OBSERVE:—The Duty is payable by eight equal half-yearly Instalments, the first to be paid Twelve Months after the Successor shall have been entitled in possession, and the seven following Instalments at half-yearly Intervals of Six Months each; and if there be any delay in payment, Penalties will be incurred.

ARTHUR BRADSHAW, Esq., DECEASED.

GENERAL STATEMENT

OF THE

TRUST ACCOUNTS.

¹
Dr.

PRINCIPAL IN ACCOUNT WITH THE ESTATE

OF THE LATE ARTHUR BRADSHAW, Esq.				Cr.
1894	fo.	£	s	d
Aug. 4 By Cash in the house at the death	20	20	17	6
,, By Lloyd's Bank, Ltd., Balance of Testator's account at the death	30	1,080	12	0
,, By Jewels, Trinkets, Wines and consumable Stores bequeathed to wife, valued for probate at £250	"	"	"	"
,, By Arthur James Bradshaw for the following Assets of the Testator's Trade, viz. :—				
Goodwill valued for probate at 1 year's profit on the average of 3 preceding years	4,000	0	0	52
Stock in Trade valued by Messrs. Smith and Johnson at	17,000	0	0	,
Loose Plant, Tools, and Fittings valued by Messrs. Smith and Johnson at	5,000	0	0	,
Book Debts amounting to £40,390 agreed to be taken subject to a deduction of 5 per cent.	38,370	0	0	,
				64,370 0 0
,, By London and North Western Railway Co.—Proportion of $\frac{1}{2}$ year's dividend from from 1st July upon £5,000 Guaranteed 4 per cent. Stock—35 days less I. T. 12s. 8d.	36	18	7	9
,, By Leasehold Houses, Willesden—Half year's Rents due 24th June, less I. T. £6 13s. 4d.	38	193	6	8
,, By Leasehold Houses, Willesden—Proportion of half year's rents from 24th June, 41 day's less I. T. £1 9s. 9d.	43	1	6	
,, By Henry Owen—Amount due upon note of hand dated 1st July 1894	41	1,000	0	0
,, By Henry Owen—Proportion of half year's interest upon £1,000 from 1st July, 35 days at 5 per cent. less I. T. 3s. 2d.	4	12	8	
By amount carried forward		£66,730	18	1

By amount carried forward .. £66,730 18 1

1 Dr.	PRINCIPAL IN ACCOUNT WITH THE ESTATE				
1898		fo.	£	s	d
Mar. 31	To Funeral Expenses, Transfer 5	30	0	0	0
,,	To Testamentary Expenses 6	5,300	0	0	0
,,	To Executorship Expenses 7	1,515	0	0	0
,,	To Debts 8	15,489	11	9	9
,,	To Legacies 9	25,250	0	0	0
,,	To Arthur James Bradshaw—One-half share of Residue.. 62	26,423	16	10	10
,,	To Emily Bradshaw — One-half share of Residue 63	26,423	16	11	11

OF THE LATE ARTHUR BRADSHAW, ESQ.

Cr. 1'

		fo.	£	s	d
1894	By amount brought forward ..		66,730	18	1
Aug. 14	By John Edwards—Amount advanced upon mortgage of Freehold Land and Houses, Nos. 1,003 & 1,004 Hampstead Road, London, at 4 per cent.	42	6,000	0	0
,,	By John Edwards—Proportion of $\frac{1}{2}$ year's interest on £6,000 from 1st April, 126 days at 4 per cent., less I. T. £2 15s. 1d. ,,,		79	17	5
Sept. 30	By Cash—Hackney & Co., proceeds sale of brougham, carriage horses and harness, less commission, £8 10s.	20	161	10	0
Dec. 31	By Cash—Proceeds of Policy No. 10000 in the Law Life Office upon the life of Testator with bonus added ,,,		5,360	0	0

1895

June 24	By Leasehold Houses, Willesden—Amount produced by sale of this property by auction, per Smith and Johnson ..	38	7,000	0	0
---------	--	----	-------	---	---

1898

Mar. 25	By Household Furniture—Proceeds sale by auction of household furniture and effects upon the death of Mrs. Bradshaw, per Smith and Johnson.. ..	40	2,000	0	0
,,	By Freehold House, 1,001 Hampstead Road —Amount produced by sale of this property by auction, per Smith and Johnson	39	4,500	0	0
31	By London and North Western Railway Co.—£5,000 Consolidated Guaranteed 4 per cent. Stock retained to answer Emily Bradshaw's share of residue. Value at £152, the medium price of this day	36	7,600	0	0
,,	By Great Western Railway Co.—Increase in value of £10,000 Stock from date of purchase	44	1,000	0	0

£100,432 5 6

5
Dr.

FUNERAL EXPENSES IN ACCOUNT WITH THE

1894	fo.	£	s	d
Aug. 30 To Cash—Reformed Funeral Co. .. .	20	20	0	0
Sept. 30 To Cash—G. Thompson, Gravestone and Inscription ,		10	0	0
		£30	0	0

6
Dr.

TESTAMENTARY EXPENSES IN ACCOUNT WITH THE

1894	fo.	£	s	d
Aug. 14 To Cash—Bedford and Co. Estate Duty and Fees 5,300 0 0				
Settlement Estate Duty 287 0 0	20	5,587	0	0
		£5,587	0	0

7
Dr.

EXECUTORSHIP EXPENSES IN ACCOUNT WITH THE

1894	fo.	£	s	d
Sept. 30 To Cash—Smith and Johnson, Valuation for 1895 Probate	20	275	0	0
Mar. 31 To Cash—Bedford and Co., Bill of Costs for proving the Will and for general busi- ness connected with the administration of the Estate		500	0	0
1898 Mar. 25 To Cash—Smith & Johnson, Auctioneer's charges for the sale of Household Furniture and effects, and of Freehold and Leasehold Properties		420	0	0
,, To Cash—James & Son, Accountant's Charges		100	0	0
,, To Cash—Bedford & Co., Bill of Costs for drawing release and general business		220	0	0
		£1,515	0	0

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.					Cr.	5
1898	fo.	£	s	d		
Mar. 31 By Principal—Transfer	1	30	0	0	
			£30	0	0	

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.					Cr.	6
1898	fo.	£	s	d		
Mar. 31 By Principal—Transfer of Estate Duty and Fees	.. .. ..	1	5,300	0	0	
,, By Emily Bradshaw—Settlement Estate Duty on Legacy of £10,000, and on £28,765, her one-half share of the total Estate, less legacies, as shown by the Executor's Affidavit for Inland Revenue	63	287	0	0		
		£5,587	0	0		

Memorandum showing amount liable to Settlement Estate Duty:—

Total Net Estate as per Affidavit, £95,981	
Less Legacies bequeathed by the Will	25,250
	70,731
Freeholds bequeathed to A. J. Bradshaw	13,200
	57,531
One-half is	28,765

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.					Cr.	7
By Principal—Transfer	fo.	£	s	d		
..	1	1,515	0	0		
		£1,515	0	0		

8	Dr.	DEBTS IN ACCOUNT WITH THE ESTATE			
1894		fo.	£	s	d
Aug. 31	To Mary Bradshaw—J. Veal, Butcher ..	48	10	12	4
„	To S. Doughty, Baker ..	„	5	6	8
„	To T. Patching, Tailor ..	„	25	0	0
„	To Hampstead Overseers' Poor Rate, made 1st August ..	„	15	0	0
„	To Servant's Wages ..	„	10	0	0
„	To Cash—G. Turner— $\frac{1}{2}$ year's Ground Rent of Leasehold Houses, Willesden, due 24th June, less I. T. 13s. 4d. ..	20	19	6	8
Sept. 30	To Arthur James Bradshaw—Liabilities in Testator's Trade, discharged by Arthur James Bradshaw, in the ordinary course of trade as vouched by the Executor's Accountants	52	15,400	0	0
1895					
Jan. 14	To Cash—Proportion of Half Year's Ground Rent of Leasehold Houses, Willesden, to 4th August, 41 days less I.T. 3s. ..	20	4	6	1
			£15,489	11	9

9	Dr.	LEGACIES IN ACCOUNT WITH THE ESTATE			
1894		fo.	£	s	d
Aug. 4	To Emily Bradshaw—Legacy in trust ..	60	10,000	0	0
„	To Arthur James Bradshaw—Part of Testator's Capital in his business, specifically bequeathed	52	10,000	0	0
„	To Arthur James Bradshaw—Goodwill of Trade valued for probate at 1 year's profits on the average of three preceding years £4,000 specifically bequeathed ..	„	4,000	0	0
Sept. 4	To Mary Bradshaw—Pecuniary Legacy ..	48	500	0	0
1895					
Aug. 4	To James Bradshaw—Pecuniary Legacy ..	50	100	0	0
„	To Charles Drury—Pecuniary Legacy ..	51	100	0	0
„	To Cash—Trustees of St. Thomas's Hospital, Pecuniary Legacy	20	500	0	0
„	To Cash—Duty on above Legacy	„	50	0	0
			£25,250	0	0

OF THE LATE ARTHUR BRADSHAW, ESQ.

Cr.

By Principal—Transfer 1 15,489 11 9

£15,489 11 9

OF THE LATE ARTHUR BRADSHAW, ESQ.

Cr.

By Principal—Transfer 1 25,250 0 0

£25,250 0 0

10
Dr.

INCOME IN ACCOUNT WITH THE ESTATE

1895		fo.	£	s	d
Feb. 4	To Mary Bradshaw—Half-year's Annuity, less I. T. £20	49	580	0	0
Aug. 4	To Mary Bradshaw—Half-year's Annuity, less I. T. £20	49	580	0	0
,,	To Arthur James Bradshaw—Half-share of Balance of Income	53	498	15	7
,,	To Emily Bradshaw—Half-share of Bal- ance of Income	54	498	15	6

£2,157 11 1

1896		fo.	£	s	d
Aug. 4	To Emily Bradshaw—One year's interest from 4th August 1895, on £10,000 at 4 per cent., less I. T. £13 6s. 8d. ..	60	386	13	4
1897					
Aug. 4	To Mary Bradshaw—Annuity to date, less I. T. £80	49	2,320	0	0
1898					
Jan. 4	To Mary Bradshaw—Proportion of Half- year's Annuity to her death, 153 days less I. T., £16 13s. 4d. .. .. ..	..	483	6	8
Mar. 25	To Freehold House, Hampstead Road—Pro- portion of taxes from death of tenant for life to date allowed to purchaser	39	20	0	0
31	To Emily Bradshaw—Interest to date on £10,000 at 4 per cent., less I. T. £22 ..	60	638	0	0
,,	To Arthur James Bradshaw—Half-share of Balance of Income	53	899	18	3
,,	To Emily Bradshaw—Half-share of Balance of Income	54	899	18	3

£5,647 16 6

OF THE LATE ARTHUR BRADSHAW, ESQ.		10	Cr.	
1894	fo.	£	s	d
Sept. 30 By John Edwards—Balance of half-year's interest on £6,000 from 4th August, 57 days at 4 per cent., less I. T. £1 4s. 11d.	42	36	2	7
Dec. 25 By Willesden Rents—Balance of proportion of half-year's Rents, from 4th August	37	135	4	7
31 By London and North Western Railway Co.—Balance of half-year's dividend, from 4th August, 149 days, less I. T. £2 14s. 0d.	36	78	5	7
,, By Henry Owen—Balance of half-year's interest on £1,000, from 4th August, 149 days at 5 per cent., less I. T. 13s. 6d.	41	19	10	8
1895				
June 24 By Willesden Rents—Balance of half-year's Rents	37	174	0	0
30 By Henry Owen—Half-year's interest on £1,000 at 5 per cent., less I. T. 16s. 8d.	41	24	3	4
Aug. 4 By Arthur James Bradshaw—One year's interest on £34,970 at 5 per cent., less I. T. £58 5s. 8d.	52	1,690	4	4
		£2,157	11	1
1895				
Dec. 31 By Great Western Railway Co.—Half-year's interest on £10,000 at 4 per cent., less I. T. £6 13s. 4d.	44	—193	6	8
1896				
Aug. 4 By Arthur James Bradshaw—One year's interest on £29,975 at 5 per cent., less I. T. £49 19s. 2d.	52	1,448	15	10
1897				
Aug. 4 By Arthur James Bradshaw—One year's interest on £24,980 at 5 per cent., less I. T. £41 12s. 8d.	,,	1,207	7	4
Sept. 30 By John Edwards—Interest to date, less I. T. £24	42	696	0	0
Dec. 31 By London and North Western Railway Co.—Dividends to date, less I. T. £20	36	580	0	0
,, By Great Western Railway Co.—Interest to date, less I. T. £26 13s. 4d.	44	773	6	8
1898				
Mar. 31 By John Edwards—Half-year's interest on £6,000 at 4 per cent., less I. T. £4	42	116	0	0
,, By Arthur James Bradshaw—Proportion of 1 year's interest on £19,985, 239 days at 5 per cent., less I. T. £21 16s. 8d.	52	633	0	0
		£5,647	16	6

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Dr.

EXECUTORS' CASH ACCOUNT IN ACCOUNT WITH THE

1894		fo.	£	s	d
Aug. 4	To Principal — Cash in the house at the death 1	20	17	6	
14	To Lloyd's Bank Limd. 30	5,587	0	0	
25	To " " "	100	0	0	
30	To " " "	20	0	0	
"	To " " "	19	6	8	
31	To Leasehold Houses, Willesden 38	193	6	8	
Sept. 4	To Lloyd's Bank Limd. 30	445	1	6	
30	To Principal—Hackney & Co., Proceeds of sale of Brougham, Carriage Horses and Harness, less commission £8 10s. 1	161	10	0	
"	To Lloyd's Bank Limd. 30	10	0	0	
"	To " " "	275	0	0	
Oct. 14	To John Edwards 42	116	0	0	
Dec. 31	To Henry Owen 41	24	3	4	
1895					
Jan. 14	To London and North Western Railway Co. 36	96	13	4	
"	To Lloyd's Bank Limd. 30	19	6	8	
"	To Leasehold Houses, Willesden 38	193	6	8	
31	To Lloyd's Bank Limd. 30	1,935	0	0	
"	To Duty on Residue—Arthur James Bradshaw 61	120	0	0	
"	To Principal—Proceeds of Policy No. 10000, in Law Life Office, upon the life of Testator, with bonus added 1	5,360	0	0	
Feb. 4	To Lloyd's Bank Limd. 30	580	0	0	
Mar. 31	To " " "	500	0	0	
June 24	To " " "	19	6	8	
"	To Leasehold Houses, Willesden 38	193	6	8	
	Forward ..	£15,989	5	8	

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.						Cr.	20
				fo.	£	s	d
1894							
Aug. 4	By Mary Bradshaw—Cash in the house, at the death, left in her hands	.. ..	48		20	17	6
14	By Testamentary Expenses—Bedford & Co., Solicitors, Estate Duty and Fees, and Settlement Estate Duty	.. ..	6	5,587	0	0	
25	By Mary Bradshaw—On account	.. ..	48	100	0	0	
30	By Funeral Expenses—Reformed Funeral Co.	.. .. ..	5	20	0	0	
31	By Debts—G. Turner—Half-year's Ground Rent, Willesden, due 24th June	..	8	19	6	8	
,,	By Lloyd's Bank Limd.	.. .. ..	30	193	6	8	
Sept. 4	By Mary Bradshaw—Balance of Legacy	..	48	445	1	6	
30	By Funeral Expenses — G. Thompson — Gravestone and Inscription	.. ..	5	10	0	0	
,,	By Executorship Expenses—Smith & Johnson—Valuations	.. .. ..	7	275	0	0	
,,	By Lloyd's Bank Limd.	.. .. ..	30	161	10	0	
Oct. 14	By „ „	.. .. ..	„	116	0	0	
Dec. 31	By „ „	.. .. ..	„	24	3	4	
1895							
Jan. 14	By „ „ „		96	13	4		
„	By „ „ „		193	6	8		
„	By Debts—Proportion of Half-year's Ground Rent of Leasehold Houses, Willesden, to 4th August, 41 days, less I. T. 3s.	..	8	4	6	1	
„	By Willesden Rents—Balance of Half-year's Ground Rent, less I. T. 10s. 4d.	..	37	15	0	7	
31	By Duty on Residue	61	1,935	0	0		
„	By Lloyd's Bank Limd.	.. .. ..	30	120	0	0	
„	By „ „ „		5,360	0	0		
Feb. 4.	By Mary Bradshaw—Half-year's Annuity	..	49	580	0	0	
Mar. 31	By Executorship Expenses—Bedford & Co.— Bill of Costs for proving the Will, and for general business	7	500	0	0	
	Forward ..		£15,776	12	4		

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Dr.

EXECUTORS' CASH ACCOUNT IN ACCOUNT WITH THE

1895				fo.	£	s	d
		Forward		..	15,989	5	8
June 24	To Leasehold Houses, Willesden	38	7,000	0	0
July 1	To Henry Owen	..	..	41	1,024	3	4
Aug. 4	To Arthur James Bradshaw	..	..	52	6,685	4	4
,,	To Lloyd's Bank Limd.	..	..	30	580	0	0
,,	To	..	..	..	14,200	0	0
,,	To	..	..	..	200	0	0
,,	To	..	..	..	500	0	0
,,	To	..	..	..	50	0	0
,,	To	..	..	..	13	0	0
,,	To	..	..	..	97	0	0
,,	To	..	..	..	90	0	0
Sept. 4	To	..	..	..	498	15	7
1896							
Jan. 1	To Great Western Railway Co.	..	..	44	193	6	8
Aug. 4	To Arthur James Bradshaw	..	..	52	6,443	15	10
1897							
Aug. 4	To	..	..	..	6,202	7	4
,,	To Lloyd's Bank Limd.	..	..	..	2,320	0	0
Sept. 30	To John Edwards	..	..	42	696	0	0
Dec. 31	To London and North Western Railway Co.	..	..	36	580	0	0
1898							
Jan. 1	To Great Western Railway Co.	..	..	44	773	6	8
Feb. 4	To Lloyd's Bank Limd.	..	..	30	500	0	0
Mar. 31	To Household Furniture—Smith & Johnson						
	—Proceeds of sale of same	..	..	40	2,000	0	0
,,	To Freehold House, Hampstead Road	..	..	39	4,470	0	0
,,	To Lloyd's Bank Limd.	..	..	30	420	0	0
,,	To	..	..	..	100	0	0
,,	To	..	..	..	220	0	0
,,	To	..	..	..	473	6	8
,,	To	..	..	..	899	18	3
..	To	..	..	..	4,898	6	10

£78,117 17 2

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.							Cr.
1895		fo.	£	s	d		20
	Forward		15,776	12	4		
June 24	By Willesden Rents—Half-year's Ground Rent, Willesden, less I. T. 13s. 4d. ..	37	19	6	8		
"	By Lloyd's Bank, Limd.	30	7,193	6	8		
1895							
July 1	By " "	"	1,024	3	4		
Aug. 4	By " By Mary Bradshaw—Half-year's Annuity ..	49	6,685	4	4		
"	By Great Western Railway Co.—Purchase of Stock	44	580	0	0		
"	By Emily Bradshaw's Maintenance Account —Per James Bradshaw	55	14,200	0	0		
"	By Legacies—Trustees St. Thomas's Hospital	9	200	0	0		
"	By Legacies—Duty on above Legacy ..	"	500	0	0		
"	By James Bradshaw—Legacy £97, and Duty £3	50	50	0	0		
"	By Charles Drury—Legacy £90, and Duty £10	51	100	0	0		
Sept. 4	By Arthur James Bradshaw—Income Account	53	100	0	0		
			498	15	7		
1896							
Jan. 1	By Lloyd's Bank, Limd.	30	193	6	8		
Aug. 4	By " "	"	6,443	15	10		
1897							
Aug. 4	By " By Mary Bradshaw—Annuity Account ..	49	6,202	7	4		
"	By Lloyd's Bank, Limd.	30	2,320	0	0		
Dec. 31	By " "	"	696	0	0		
			580	0	0		
1898							
Jan. 1	By " "	"	773	6	8		
Feb. 4	By Emily Bradshaw—Maintenance Account, per James Bradshaw	55	500	0	0		
Mar. 31	By Lloyd's Bank, Limd.	30	2,000	0	0		
"	By " By Executorship Expenses—Smith & Johnson, Auctioneer's Charges	"	4,470	0	0		
"	By Executorship Expenses—James & Son, Accountant's Charges	7	420	0	0		
"	By Executorship Expenses—Bedford & Co., Solicitor's Costs	"	100	0	0		
"	By Arthur James Bradshaw—Balance of Share of Income	53	220	0	0		
"	By Mary Bradshaw—Annuity Account ..	49	899	18	3		
"	By Arthur James Bradshaw—Balance of Share of Residue	62	473	6	8		
			62	4,898	6	10	
				£78,117	17	2	

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Dr.

LLOYD'S BANK, LIMD., IN ACCOUNT WITH THE

					fo.	£	s	d
	1894							
Aug. 4	To Principal Balance of Testator's Account							
	at the death	..	..	..	1	1,080	12	0
31	To Cash	..	..	..	20	193	6	8
Sept. 30	To ..	..	..	..	..	161	10	0
Oct. 14	To ..	..	..	..	..	116	0	0
Dec. 31	To ..	..	..	..	..	24	3	4
,"	To ..	..	..	..	..	5,360	0	0
	1895							
Jan. 14	To ..	..	..	..	..	96	13	4
,"	To ..	..	..	..	..	193	6	8
31	To ..	..	..	..	..	120	0	0
June 24	To ..	..	..	..	..	7,193	6	8
July 1	To ..	..	..	..	..	1,024	3	4
Aug. 4	To ..	..	..	..	..	6,685	4	4
	1896							
Jan. 1	To ..	..	..	..	..	193	6	8
Aug. 4	To ..	..	..	..	..	6,443	15	10
	1897							
Aug. 4	To ..	..	..	..	..	6,202	7	4
Sept. 30	To ..	..	..	..	..	696	0	0
Dec. 31	To ..	..	..	..	..	580	0	0
	1898							
Jan. 1	To ..	..	..	..	..	773	6	8
Mar. 31	To ..	..	..	..	..	2,000	0	0
,"	To ..	..	..	..	..	4,470	0	0
	1898							
Mar. 31	To Balance brought forward	£43,607	2	10
						£8,036	14	0



EXECUTORSHIP ACCOUNTS.

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ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.							Cr.	£	s	d
						fo.				
1894										
Aug. 14	By Cash	20	5,587	0	0
25	By ..	..	..	..	..	..	..	100	0	0
30	By ..	..	..	..	..	..	..	20	0	0
..	By ..	..	..	..	..	..	..	19	6	8
Sept. 4	By ..	..	..	..	..	..	..	445	1	6
30	By ..	..	..	..	..	..	..	10	0	0
..	By ..	..	..	..	..	..	..	275	0	0
1895										
Jan. 14	By ..	..	..	..	..	..	..	19	6	8
31	By ..	..	..	..	..	..	..	1,935	0	0
Feb. 4	By ..	..	..	..	..	..	..	580	0	0
Mar. 31	By ..	..	..	..	..	..	..	500	0	0
June 24	By ..	..	..	..	..	..	..	19	6	8
Aug. 4	By ..	..	..	..	..	..	..	580	0	0
..	By ..	..	..	..	..	..	..	14,200	0	0
..	By ..	..	..	..	..	..	..	200	0	0
..	By ..	..	..	..	..	..	..	500	0	0
..	By ..	..	..	..	..	..	..	50	0	0
..	By ..	..	..	..	..	..	..	13	0	0
..	By ..	..	..	..	..	..	..	97	0	0
..	By ..	..	..	..	..	..	..	90	0	0
Sept. 4	By ..	..	..	..	..	..	..	498	15	7
1897										
Aug. 4	By ..	..	..	..	..	..	..	2,320	0	0
1898										
Feb. 4	By ..	..	..	..	..	..	..	500	0	0
Mar. 31	By ..	..	..	..	..	..	..	420	0	0
..	By ..	..	..	..	..	..	..	100	0	0
..	By ..	..	..	..	..	..	..	220	0	0
..	By ..	..	..	..	..	..	..	473	6	8
..	By ..	..	..	..	..	..	..	899	18	3
..	By ..	..	..	..	..	..	..	4,898	6	10
..	By Balance carried forward ..	..	..	..	..	..	..	8,036	14	0

£13,607 2 10

36

Dr. LONDON AND NORTH-WESTERN RAILWAY COMPANY IN ACCOUNT

		Principal	Income
	fo.	£ s d	£ s d
1894			
Aug. 4	To Principal—Proportion of half-year's dividend, from 1st July, upon £5,000 Guaranteed 4 per cent. Stock, 35 days, less I. T. 12s. 8d.	.. 1	18 7 9
Dec. 31	To Income — Balance of half-year's dividend from 4th Aug. 149 days, less I. T. £2 14s...	10	78 5 7
1897			
Dec. 31	To Income—Dividends to date, less I. T. £20..	.. 10	580 0 0
1898			
Mar. 31	To Principal — £5,000 Consolidated Guaranteed 4 per cent. Stock retained to answer Emily Bradshaw's share of residue, value at £152, the medium price of this day..	1 7,600 0 0	<hr/> £7,600 0 0 <hr/> £676 13 4 <hr/>

1898

Mar. 31 To Balance brought forward .. £7,600 0 0

37

Dr.

WILLESDEN RENTS IN ACCOUNT WITH THE ESTATE

		fo.	£	s	d
1894					
Dec. 25	To Income—Balance of proportion of half-year's Rents from 4th August ..	10	135	4	7
1895					
Jan. 14	To Cash—Balance of half-year's Ground Rents from 4th August, less I. T. 10s. 4d.	20	15	0	7
June 24	To Cash—Half-year's Ground Rents, less I. T. 13s. 4d. .. .. .. ..	..	19	6	8
,	To Income—Balance of half-year's Rents..	10	174	0	0
			<hr/> £343	11	10

WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.							Cr.	36	
			fo.	Principal	Income				
				£	s	d	£	s	d
1895									
Jan. 14	By Cash	..	..	..	20		96	13	4
1897									
Dec. 31	By Cash	..	..	..	..	,	580	0	0
1898									
Mar. 31	By Balance carried forward			..	..	,	7,600	0	0
				£7,600	0	0	£676	13	4
				=====	=====	=====	=====	=====	=====

OF THE LATE ARTHUR BRADSHAW, Esq.							Cr.	37	
			fo.	£	s	d			
1894									
Dec. 25	By Leasehold Houses, Willesden—Balance of half-year's Rents from 4th August, less I. T. £5 3s. 7d.	..	..	..	38		150	5	2
1895									
June 24	By Leasehold Houses, Willesden — Half- year's Rents, less I. T. £6 13s. 4d.	..	..	..	193	6	8		
				£343	11	10			
				=====	=====	=====	=====	=====	=====

38

Dr.

LEASEHOLD HOUSES, Nos. 10, 11, 12 AND 13, NEW ROAD,
LATE ARTHUR

		fo.	£	s	d
1894					
Aug. 4	To Principal—Half-year's Rents, due 24th June, less I. T. £6 13s. 4d.	1	193	6	8
,,	To Principal — Proportion of half-year's Rents from 24th June 41 days, less I. T. £1 9s. 9d.	"	43	1	6
Dec. 25	To Willesden Rents—Balance of half-year's Rents from 4th August, less I. T. £5 3s. 7d. 37	37	150	5	2
1895					
June 24	To Willesden Rents—Half-year's Rents, less I. T. £6 13s. 4d.	"	193	6	8
,,	To Principal—Amount produced by Sale ..	1	7,000	0	0
			£7,580	0	0

39

Dr.

FREEHOLD HOUSE, No. 1,001 HAMPSTEAD ROAD, LONDON, IN

		fo.	£	s	d
1898					
	Given to wife for life or widowhood—				
Mar. 25	To Principal—Amount produced by Sale of this Property by Auction, per Smith & Johnson	1	4,500	0	0
			£4,500	0	0

40

Dr.

HOUSEHOLD FURNITURE IN ACCOUNT WITH THE ESTATE

		fo.	£	s	d
1898					
	Given to wife for life or widowhood, valued for Probate at £1,800.				
Mar. 25	To Principal—Proceeds, Sale by Auction of Household Furniture and Effects upon the death of Mrs. Bradshaw, per Smith & Johnson	1	2,000	0	0
			£2,000	0	0

WILLESDEN, IN ACCOUNT WITH THE ESTATE OF THE
BRADSHAW, ESQ.38
Cr.

1894	fo.	£	s	d
Aug. 31 By Cash 20	193	6	8	
1895				
Jan. 14 By Cash ,	193	6	8	
June 24 By Cash ,	193	6	8	
.. By Cash—Amount produced by Sale of this Property by Auction, per Smith & Johnson ,	7,000	0	0	
	£7,580	0	0	

ACCOUNT WITH THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ. Cr. 39

1898	fo.	£	s	d
Mar. 25 By Mrs. Mary Bradshaw — Proportion of Taxes to 4th January, the day of her death, allowed to purchaser 49	10	0	0	
.. By Income—Proportion of Taxes from death of Tenant-for-life to date allowed to purchaser 10	20	0	0	
31 By Cash—Amount received from Smith & Johnson, Auctioneers 20	4,470	0	0	
	£4,500	0	0	

OF THE LATE ARTHUR BRADSHAW, ESQ. Cr. 40

1898	fo.	£	s	d
Mar. 31 By Cash—Per Smith & Johnson, proceeds of Sale of Household Furniture and Effects upon the death of Mrs. Brad- shaw 20	2,000	0	0	
	£2,000	0	0	

41
Dr.

HENRY OWEN IN ACCOUNT WITH THE

		fo.	£	s	d	£	s	d
1894								
Aug. 4	To Principal—Amount due upon note of hand dated 1st July 1894	1	1,000	0	0			
,,	To Principal—Proportion of half-year's Interest on £1,000 from 1st July 35 days, at 5 per cent, less I. T. 3s. 2d..	,,				4	12	8
Dec. 31	To Income — Balance of half-year's Interest on £1,000 from 4th August 149 days, at 5 per cent., less I. T. 18s. 6d.	10				19	10	8
1895								
June 30	To Income—Half-year's Interest on £1,000 at 5 per cent., less I. T. 16s. 8d...	,,				24	3	4
			£1,000	0	0	£48	6	8

42
Dr.

JOHN EDWARDS IN ACCOUNT WITH THE ESTATE

		fo.	£	s	d	£	s	d
1894								
Aug. 4	To Principal—Amount advanced upon Mortgage of Freehold Land and Houses, Nos. 1,003 and 1,004 Hampstead Road, London, at 4 per cent. ..	1	6,000	0	0			
,,	To Principal—Proportion of half-year's Interest on £6,000 from 1st April 126 days, at 4 per cent., less I. T. £2 15s.:	,,				79	17	5
Sept 30	To Income — Balance of half-year's Interest on £6,000 from 4th August 57 days, at 4 per cent., less I. T. £1 4s. 11d.	10				36	2	7
1897								
Sept. 30	To Income—Interest to date, less I. T. £24	,,				696	0	0
1898								
Mar. 31	To Income—Half-year's Interest to date, less I. T. £4	,,				116	0	0
			£6,000	0	0	£928	0	0
1898								
Mar. 31	To Balance brought forward, viz. :— Principal	6,000	0	0				
	Proportion of half-year's Interest to date					116	0	0

EXECUTORSHIP ACCOUNTS.

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ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.

Cr.

1894		fo.	£	s	d	£	s	d
Dec. 31	By Cash	20				24	3	4
1895								
July 1	By Cash—Principal and Interest	,,	1,000	0	0	24	3	4

£1,000 0 0 £48 6 8

OF THE LATE ARTHUR BRADSHAW, ESO.

42

1894			fo.	£	s	d	£	s	d
Oct. 14	By Cash	..	..	..	20		116	0	0
1897									
Sept. 30	By Cash	..	..	..	..	"	696	0	0
	By Balance carried forward				6,000	0	0	116	0

£6,000 0 0 £928 0 0

44

Dr. GREAT WESTERN RAILWAY COMPANY IN ACCOUNT WITH THE

			Principal	Income
		fo.	£ s d	£ s d
1895				
Aug. 4	To Cash — Purchase of £10,000 4 per cent. Debenture Stock at £140 .. £14,000 0 0			
	Brokerage a n d Stamps 200 0 0	20	14,200 0 0	
Dec. 31	To Income—Half-year's Interest on £10,000 at 4 per cent., less I. T. £6 13s. 4d. .. 10			193 6 8
1897				
Dec. 31	To Income —Interest to date, less I. T. £26 13s. 4d. 10			773 6 8
1898				
Mar. 31	To Principal—Increase in value from date of purchase, viz.:— Present value at £152 £15,200 0 0	1	1,000 0 0	
	Less Cost .. 14,200 0 0		£15,200 0 0	£966 13 4
1898				
Mar. 31	To Balance brought forward .. 15,200 0 0		£ s d	£ s d

48

Dr. MARY BRADSHAW (WIDOW OF TESTATOR) IN ACCOUNT WITH

		fo.	£	s	d
1894					
Aug. 4	To Cash in the house at the death left in her hands 20		20	17	6
25	To Cash "		100	0	0
Sept. 4	To Cash to balance Legacy 445 1 6				
			£565	19	0

EXECUTORSHIP ACCOUNTS.

63

ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.

44

THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.

48

1894		fo.	£	s	d
Aug. 31	By Debts—J. Veal, Butcher ..	.. .. 8	10	12	4
„	By Debts—S. Doughty, Baker ..	.. .. „	5	6	8
„	By Debts—T. Patching, Tailor ..	.. .. „	25	0	0
„	By Debts—Hampstead Overseers, Poor Rate made 1st August „		15	0	0
„	By Debts—Servant's Wages „		10	0	0
Sept. 4	By Legacy, payable within one month of death 9		500	0	0
			£565	19	0

49

Dr.

MARY BRADSHAW (ANNUITY ACCOUNT) IN ACCOUNT WITH

1895	fo.	£	s	d
Feb. 4 To Cash 20	580	0	0	0
Aug. 4 To Cash ,	580	0	0	0
1897				
Aug. 4 To Cash ,	2,320	0	0	0
1898				
Mar. 31 To Freehold House, Hampstead Road—Pro- portion of Taxes to 4th January allowed to purchaser 49	10	0	0	0
,, To Cash paid to the Executors appointed by her will 473 6 8				
		£3,963	6	8
		<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Dr.

JAMES BRADSHAW (LEGACY ACCOUNT) IN ACCOUNT WITH

1895	fo.	£	s	d
Aug. 4 To Cash—Duty on Legacy at 3 per cent. .. 20	3	0	0	0
,, To Cash—Balance of Legacy.. ,	97	0	0	0
	£100	0	0	0
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

51

Dr.

CHARLES DRURY (LEGACY ACCOUNT) IN ACCOUNT WITH THE

1895	fo.	£	s	d
Aug. 4 To Cash—Duty on Legacy at 10 per cent. 20	10	0	0	0
To Cash—Balance of Legacy.. ,	90	0	0	0
	£100	0	0	0
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.						Cr.	49
			fo.	£	s	d	
1895							
Feb. 4	By Income—Half-year's Annuity, less I. T.						
	£20 ..	..	..	..	..	10	580 0 0
Aug. 4	By Income—Half-year's Annuity, less I. T.						
	£20 ..	..	..	..	..	..	580 0 0
1897							
Aug. 4	By Income—Annuity to date, less I. T. £80..			..		2,320	0 0
1898							
Jan. 4	By Income — Proportion of half - year's Annuity to her death, 153 days, less I. T. £16 13s. 4d...		..	..	..	..	483 6 8
				£3,963	6	8	

THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.						Cr.	50
			fo.	£	s	d	
1895							
Aug. 4	By Pecuniary Legacy ..	..	..	..	9	—	100 0 0
				£100	0	0	

ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.						Cr.	51
			fo.	£	s	d	
1895							
Aug. 4	By Pecuniary Legacy ..	..	..	..	9	—	100 0 0
				£100	0	0	

52

Dr.

ARTHUR JAMES BRADSHAW (PURCHASE OF
ESTATE OF THE LATE

		fo.	Principal	Income
			£ s d	£ s d
1894				
Aug. 4	To Principal for the following assets of the Testator's trade, viz.:-			
	Goodwill valued for probate at 1 year's profits on the average of 3 preceding years	1	4,000 0 0	
	Stock in trade valued at	..	17,000 0 0	
	Loose Plant, Tools and Fittings, valued at	..	5,000 0 0	
	Book Debts, £40,390, subject to a deduction of 5 per cent.	..	38,370 0 0	
				£64,370 0 0
1894		fo.	£ s d	£ s d
Sept. 30	To Balance brought forward to be paid off by 7 equal annual instalments from 4 August 1894, and to carry interest at 5 per cent.	..	..	34,970 0 0
1895				
Aug. 4	To Income, 1 year's interest on £34,970 at 5 per cent., less I. T. £58 5s. 8d.	..	..	10
				1,690 4 4
1896				
Aug. 4	To Income—1 year's interest on £29,975 at 5 per cent., less I. T. £49 19s. 2d.	..	..	10
				1,448 15 10
1897				
Aug. 4	To Income—1 year's interest on £24,980 at 5 per cent., less I. T. £41 12s. 8d.	..	..	10
				1,207 7 4
1898				
Mar. 31	To Income—Proportion of 1 year's interest on £19,985, 239 days at 5 per cent., less I. T. £21 16s. 8d.	..	..	10
				633 0 0
				£34,970 0 0 £4,979 7 6

TRADE ACCOUNT) IN ACCOUNT WITH THE
ARTHUR BRADSHAW, Esq.

52
Cr.

		fo.	Principal £ s d	Income £ s d
1894				
Aug. 4	By Legacies—Part of Testator's Capital specifically bequeathed to you ..	9	10,000 0 0	
,,	By Legacies—Goodwill of trade valued for probate at 1 year's profits on the average of 3 preceding years, £4,000 specifically bequeathed to you	9	4,000 0 0	
Sept. 30	By Debts — Amount due from Testator discharged by you	8	15,400 0 0	
	By Balance carried forward to be paid off by 7 equal annual instalments from 4 August 1894, and to carry interest at 5 per cent.		34,970 0 0	
			<u>£64,370 0 0</u>	

NOTE.—Vouchers for the debts discharged, £15,400, were produced to the executor's accountants.

		fo.	£ s d	£ s d
1895				
Aug. 4	By Cash—One-seventh of £34,970 20		4,995 0 0	
,,	By Cash—1 year's interest			1,690 4 4
1896				
Aug. 4	By Cash—One-seventh of £34,970 ..		4,995 0 0	
,,	By Cash—1 year's interest			1,448 15 10
1897				
Aug. 4	By Cash—One-seventh of £34,970 ..		4,995 0 0	
,,	By Cash—1 year's interest			1,207 7 4
1898				
Mar. 31	By Arthur James Bradshaw—Part of Share of Residue applied in satisfaction of the balance due upon this Account for Principal and Interest .. 62	19,985 0 0	633 0 0	

£34,970 0 0 £4,979 7 6

53
Dr.

ARTHUR JAMES BRADSHAW,

1895	fo.	£	s	d
Sept. 4 To Cash 20	20	498	15	7
1898				
Mar. 31 To Cash ,	,	899	18	3
		£1,398	13	10

54
Dr.

EMILY BRADSHAW,

1898	fo.	£	s	d
Mar. 31 To Emily Bradshaw Maintenance Account— Transfer of amount allowed for main- tenance 55	55	700	0	0
.. To Emily Bradshaw Share of Residue and Legacy Account—Transfer of balance of Income to this day when she attained 21 years 63	63	698	13	9
		£1,398	13	9

55
Dr.

EMILY BRADSHAW (MAINTENANCE ACCOUNT) IN ACCOUNT WITH

1895	fo.	£	s	d
Aug. 4 To Cash—Per James Bradshaw, 1 year's maintenance 20	20	200	0	0
1898				
Feb. 4 To Cash—Per James Bradshaw, 2½ years' maintenance ,	,	500	0	0
		£700	0	0

INCOME ACCOUNT.		fo.	£	s	d	Cr.	58
1895							
Aug. 4	By Income—One-half share of the balance of Income to date	.. .. ..	10	498	15	7	
1898							
Mar. 31	By Income—One-half of the balance of In- come to date	.. .. ..	10	899	18	3	
							£1,398 13 10
							<hr/>

INCOME ACCOUNT.		fo.	£	s	d	Cr.	54
1895							
Aug. 4	By Income—One-half of the balance of Income to date	.. .. ..	10	498	15	6	
1898							
Mar. 31	By Income—One-half of the balance of Income to date	.. .. ..	10	899	18	3	
							£1,398 13 9
							<hr/>

THE ESTATE OF THE LATE ARTHUR BRADSHAW, ESQ.		fo.	£	s	d	Cr.	55
1898							
Mar. 31	By Emily Bradshaw Income Account— Transfer of amount allowed for main- tenance	.. .. ..	54	700	0	0	
							£700 0 0
							<hr/>
							F

60

Dr.

EMILY BRADSHAW (LEGACY ACCOUNT) IN ACCOUNT WITH

1898	fo.	£	s	d
Mar. 31 To Emily Bradshaw Share of Residue and Legacy Account—Transfer of Legacy and accumulations of income arising therefrom to this day when she attained 21 years of age	63	11,024	13	4
		£11,024	13	4

61

Dr.

DUTY ON RESIDUE IN ACCOUNT WITH THE ESTATE

1895	fo.	£	s	d
Jan. 31 To Cash, viz.:— <i>For Arthur James Bradshaw—</i>				
Duty on Goodwill of Testator's Trade ..	120	0	0	
Half-share of Residue ..	907	10	0	
<i>For Emily Bradshaw—</i>				
Half-share of Residue ..	907	10	0	
		1,935	0	0
		£1,935	0	0

62

Dr.

ARTHUR JAMES BRADSHAW

1898	fo.	£	s	d
Mar. 31 To Arthur James Bradshaw—Purchase of Trade Account, Transfer of Balance due upon that Account	52	20,618	0	0
, To Duty on Residue—Transfer of one Half-share	61	907	10	0
, To Cash—Balance of Share of Residue ..	20	4,898	6	10
		£26,423	16	10

THE ESTATE OF THE LATE ARTHUR BRADSHAW, Esq.				Cr.	60
1894			fo.	£	s d
Aug. 4	By Legacies—Legacy in trust	.. ..	9	10,000	0 0
1896					
Aug. 4	By Income—1 year's interest from 4th August, 1895, on £10,000 at 4 per cent., less I. T. £13 6s. 8d.	.. .. ..	10	386 13	4
1898					
Mar. 31	By Income—Interest to date on £10,000 at 4 per cent., less I. T. £22	.. .. ..		638 0	0
				£11,024 13	4

OF THE LATE ARTHUR BRADSHAW, Esq.				Cr.	61
1895			fo.	£	s d
Jan. 31	By Cash—Per Arthur James Bradshaw— Duty on Goodwill	.. .. ..	20	120 0	0
1898					
Mar. 31	By Arthur James Bradshaw— Transfer of Duty on Half-share of Residue.. .. .. ..	.. .. .. ..	62	907 10	0
	.., By Emily Bradshaw— Transfer of Duty on Half-share of Residue .. .. .. ..	.. .. .. ..	63	907 10	0
				£1,935 0	0

SHARE OF RESIDUE.				Cr.	62
1898			fo.	£	s d
Mar. 31	By Principal—One Half-share of Residue	1	26,423 16	10	
				£26,423 16	10

63
Dr.

EMILY BRADSHAW,

1898

fo. £ s d

Mar. 31	To Duty on Residue—Transfer of Duty on Half-share of Residue	61	907	10	0
„	To Testamentary Expenses—Settlement Es- tate Duty on Legacy of £10,000, and on £28,765, her one Half-share of the total Estate, less Legacies, as shown by the Executor's Affidavit for Inland Revenue	6	287	0	0
„	To Balance carried forward, being Legacy of £10,000 and Income thereof, and Half-share of Residue, held in trust, to pay the income to her for life, and, after her death, for her children, if any, in equal shares, and failing issue to Arthur James Bradshaw		36,952	14	0
			£38,147	4	0

SHARE OF RESIDUE AND LEGACY.

63
Cr.

1898	fo.	£	s	d
Mar. 31 By Principal—One Half-share of Residue	1	26,423	16	11
„ By Emily Bradshaw — Legacy Account— Transfer of Legacy of £10,000 and Income thereof to this day, when she attained 21 years 60 11,024 13 4				
„ By Emily Bradshaw — Income Account— Transfer of Balance of her share of Income to this day, when she attained 21 years 54 698 13 9				

£38,147 4 0

1898	fo.	£	s	d
Mar. 31 ^{as at} By Balance brought forward, being Legacy of £10,000 and Income thereof, and half-share of Residue, held in trust, to pay the income to her for life, and, after her death, for her children, if any, in equal shares, and failing issue to Arthur James Bradshaw		£36,952	14	0

Here state the Name and Address of the person who
forwards this Account.

JAMES & SON, Chartered Accountants,
59 Gresham Street, London, E.C.

All Personal Estate, and also, where mixed up with the Personal Estate, all Moneys arising from the sale, mortgage, or other disposition of all Real Estate directed by Will to be sold, &c., are to be accounted for upon this Form, for the purpose of having the Legacy Duty assessed pursuant to the Legacy Duty Act, 1796 (36 Geo. III. c. 52); the Legacy Duty Act, 1805 (45 Geo. III. c. 28); the Stamp Act, 1815 (55 Geo. III. c. 184); and the Succession Duty pursuant to the Customs and Inland Revenue Act, 1888 (51 & 52 Vict. c. 8), and the Finance Act, 1894 (57 & 58 Vict. c. 30).

Where the Personal Estate is not chargeable with Legacy Duty, the proceeds of sale of Real Estate directed to be sold should be accounted for upon the Form No. 8; as also where moneys arising from the sale of Real Estate do not form part of the General Estate but are separately given.

Where Temporary Estate Duty under the Customs and Inland Revenue Act, 1889 (52 & 53 Vict. c. 7), s. 6, is payable on any property included in this account, a separate Statement of the value of such property on Form No. 13 should be delivered.

The account when filled up in duplicate should be presented personally, or by an agent, at the Legacy and Succession Duty Office, Somerset House, London, W.C., or it may be sent there through the Post from an address outside the Metropolitan Postal District.

OBSEERVE.—Money should not be remitted until the account has been delivered by the parties, and the amount payable and the mode of payment have been notified to them.

DIRECTIONS.

Executors and Administrators, before the Retainer of any part of the Property to their own use, are to deliver the particulars thereof, and pay the duty thereon within 14 days after, under the Penalty of treble the value of the Duty.

All Rents, Dividends, Interest, and Profits arising from the Personal Estate of the Deceased, or from the Real Estate directed by Will to be sold, &c., subsequently to the time of the death, and all accretions thereon down to the time of computing the Duty, must be considered as part of the Estate, and be accounted for accordingly.

REGISTER.

No. 150 of the Year 1894.

Folio 520. Affidavit.

[†]Please read the Instructions printed above.

[‡]An Account [†] of the Personal Estate, and of Moneys arising out of the Real Estate of Arthur Bradshaw, late of the *Atlas Works, Bermondsey*, and of No. 1001 *Hampstead Road, London, N.*, Mechanical Engineer who died on the fourth day of August One thousand eight hundred and ninety-four exhibited by ^{*}James Bradshaw and Charles Drury both of No. 100 *Great George Street, Westminster*, the Executors of the Deceased, (or) Trustees of the Real Estate directed by the Will to be sold, &c., acting under the Will of the Deceased, proved in the Principal Registry of the Probate Division of the High Court of Justice, on the fourteenth day of August 1894.

No. 2.	No. 1.	DESCRIPTION OF PROPERTY.	Date of Sale, if Sold, and Property converted into Money.	Money received and Property converted into Money.	Value of Property not converted into Money.
<p><i>Note.</i> If there should not be room in this Form for the particulars of any description of Property, the total only of the amount or value of such Property is to be inserted here, and the particulars are to be 3 per cent. stated on a separate paper. 3 per cent. reduced £ The Stocks unconverted are New 3 per cents. £ to be valued at $2\frac{1}{4}$ per cent. Consols £ the market price of the day on $2\frac{1}{4}$ per cent. reduced £ which the Account is dated. $2\frac{1}{2}$ per cent. reduced £</p>		Brought forward.....	Price of Stocks.	16,936	s 7
				70,277	s 2

** * * * * OBSERVE.
Was the deceased possessed for life or otherwise of any Real or Leasehold Estates, other than those brought into this

Reply, No.

*A Statement Probate or Administration
of these Deductions, Funeral Expenses
expenses attending Executorship or Administration
the Executor or Expenses attending Executorship or Administration
Administrator, is Debits on Simple Contract, Rent and Taxes, Wages, &c, due at the }
to be annexed, Death of the Deceased, as per Statement annexed
*Here state the Debts on Mortgage, with Interest (if any) due at the Death
particulars of any other lawful Debts on Bonds and other Securities, with ditto
payments and or Pecuniary Legacies, as per Statement annexed *Mary Bradshaw*
the Funds or other securities purchased on the of at
purchased, and The Legacies £10,000 each to *Arthur James Bradshaw and Emily*
when. *Bradshaw and of the goodwill of the business to Arthur James Bradshaw are*
reated as part of Residue.

No. 3.

Net amount of Property brought forward.....

INTEREST, DIVIDENDS, RENTS, &c., SINCE THE DEATH.

Rents of Real and Leasehold Estates directed to be Sold to the time of Sale, if Sold;
 if not, to the date of this Account 135 4 7

Dividend on the Stocks and Funds Sold to the time of Sale, and of those remaining
 Unsold, including the last Dividends 78 5 7

Interest on Exchequer Bills Sold or Paid off to the time of Sale or Payment, and of those
 remaining Unsold, to the date of this Account 55 13 3

Interest on Bonds, Mortgages, and other Securities Paid off, to the Day of Payment, and
 of those outstanding, to the date of this Account 5

* Interest on £ being the balance of Cash in Hand as on
 the other side, to the date of this Account 5

Income of Canal, Railway, and other Shares, to the time of Sale, and of those remaining
 Unsold, and on other Property, yielding an Income not included in any of the above
 Items, to the date of this Account 5

The value of the Benefit accruing to the Executor or other Person entitled to the
 Residue from the Interest of Money or Dividends of Stock retained to answer vested
 or contingent Legacies, payable at a future day without the Intermediate Interest or
 Dividends 5

£76,063 1 0

Total..... £76,332 4 5

PAYMENTS OUT OF INTEREST, &c.

Interest on Mortgages, Bonds, and other Securities, due from the
 Estate 500 0 0

Interest on Pecuniary Legacies 5

Payments on account of Annuities, 5 months at £1,200 per annum 5

Other Payments, if any, viz. 5

(Deduct the Total Amount of these Payments from the foregoing Total) 500 0 0

Balance carried forward..... £75,832 4 5

Note. — Upon
 reversions fall-
 ing in, state the
 date of the death
 of the Tenant
 for life.
 Separate Pa-
 pers are to be
 annexed to the
 Account to show
 how these Totals
 are made up.
 * If the Cash
 balance has
 borne interest,
 the actual a-
 mount earned
 should be
 brought in. If
 it has not, but
 could have done
 so, interest at 3
 per cent. per
 annum should
 be brought in.

	Brought forward....	£	s	d	£	s	d	£	s	d	£	s	d
DEDUCTIONS FROM RESIDUE.													
Debts still due from the Estate		750	0	0									
Retained to pay outstanding Legacies		8,462	8	0									
Value of an annuity of £1,200, bequeathed to Testator's Widow, whose age on the 3rd December 1894 was 69 years		1,620	18	0									
Value of the widow's life interest in Freehold House, Hampstead Road, being equal to an annuity of £230.		507	15	0									
Value of widow's life interest in Household Furniture, valued at £1,800, equal at 4 per cent. to an annuity of £72													
Total Deductions.....		£11,341	1	0									
Net Residue.....		£64,491	3	5									
Deduct any portion of the Residue not liable to Duty, or for which Duty is paid on separate Receipts, viz.....													

No. 2.

DECLARATION.

For use only where the Testator died after 30th June, 1888, and before 2nd August, 1894, and then only where the Residue comprises Real Estate directed to be sold as well as Personal Estate.

I (or) We do declare that the foregoing is a just and true Account, and I (or) We offer to pay the sum of £64,491, of which £1,935 is the Legacy Duty at 3 per cent. on the proportion representing Personal Estate, and £1,935 is the Succession Duty at 3 per cent. on the proportion representing Real Estate to which

We are entitled and which we intend to retain to our own use, and for the use of (2) Arthur James Bradshaw and Emily Bradshaw, being (3) descendants of a brother of the Deceased.

Dated this 5th day of January 1895.

James Bradshaw,
Charles Drury.

Rates of Legacy Duty payable on Legacies, Annuities, and Residues, by the Stamp Act, 1815 (55 Geo. III. c. 184), and the Customs and Inland Revenue Act, 1888 (51 & 52 Vict. c. 8).

Note.—If the Deceased died on or after the 1st June 1881, every Pecuniary Legacy or Residue or Share of Residue, although not of the amount or value of £20, is chargeable with Duty; Customs and Inland Revenue Act, 1881 (44 & 45 Vict. c. 12), s. 42.

The Description of the Residuary Legatee, or next of Kin, is to be in the following words of the Act.

	On Real Estate, if the Deceased died before 1st July, 1888, or if Estate Duty under the Finance Act, 1884 has been paid upon the property, and on Personal Estate.	On Apportioned Value of Real Estate where Deceased died on or after 1st July, 1888, and Estate Duty under the Finance Act, 1884 has been paid upon the property, and on Personal Estate.
* Children of the Decedent, and their Descendants, or the Father or Mother, or any Lineal Ancestor of the Decedent, or the Husbands or Wives of any such Persons	1 per Cent.	1½ per Cent.
Brothers and Sisters of the Decedent and their Descendants, or the Husbands or Wives of any such Persons	3 do.	4½ do.
Brothers and Sisters of the Father or Mother of the Decedent, and their Descendants, or the Husbands or Wives of any such Persons	5 do.	6½ do.
Brothers and Sisters of a Grandfather or Grandmother of the Decedent, and their Descendants, or the Husbands or Wives of any such Persons	6 do.	7½ do.
Any Person in any other Degree of Collateral Consanguinity, or strangers in Blood to the Decedent.	10 do.	11½ do.
* Persons otherwise chargeable with Legacy Duty at the rate of 1 per cent. are exempt in respect of any Legacy, Residue, or Share of Residue payable out of, or consisting of any Estate or Effects according to the value whereof duty shall have been paid on the Affidavit or Inventory, in conformity with the Customs and Inland Revenue Act, 1881, or where Estate Duty under the Finance Act, 1894 has been paid upon the value of the Property, and the same passes under the Deceased's Will or Intestacy.		
<i>The Husband or Wife of the Deceased is not subject to Legacy Duty.</i>		
Relations of the Husband or Wife of the Deceased are chargeable with Legacy Duty at the rate of 10 per cent. or 11½ per cent. as the case may be, unless themselves related in blood to the Deceased.		
OBSEVE. —Interest at the rate of 3 per cent. per annum is chargeable upon Legacy and Succession Duty in arrear, under the provisions of the Finance Act, 1896 (59 & 60 Vict. c. 28), s. 18 (2).		

On Her Majesty's Service.

The Controller of Legacy and Succession Duties,

Somerset House,

London,

W.C.

Postage
Free.

For Official use only.]

ASSESSMENT.

The Legacy Duty on the said Sum of.....		£	at	per cent. is £	£	at	per cent. is £	£	at	per cent. is £	£
Interest thereon
The Succession Duty on the said Sum of.....		£
Interest thereon

Total Legacy Duty £		..	..
£
£
£

By the Commissioners,

SOMERSET HOUSE,
LONDON, W.C.,

day of 189 _____

Registrar.

RECEIPT FOR DUTY.

Received the day of 189 , the sum of
being the amount mentioned in the above Assessment.
Registered,

£ , , ,
pro Accountant. pro Cashier.
For Acct. and Compt.-Genl.
of Inland Revenue.



52

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